

AND COMMERCIAL GAZETTE.

[PRICE 6D.]

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PROCEEDINGS OF PARLIAMENT RELATIVE TO
JOINT STOCK COMPANIES.

FRIDAY, MAY 26.

Dundee Waterworks Bill.—Read second time; committed to Sir Henry Parkes and the East Scotland List.

Edinburgh and Glasgow Railway.—Petition against; referred to committee on the Bill; counsel ordered.

Launceston Harbour Bill.—Petition of Christopher Tennant, complaining of the inadequacy of the amount of the subscription list to the contemplated undertaking; ordered to lie on the table, and to be printed.

Glasgow, Paisley, and Greenock Railway.—Bill read third time, and passed.

London and Blackwall.—Four petitions in favour; ordered to lie on the table.

London Necropolis and National Cemetery.—Bill reported; ordered to be ingrossed.

Trinity (North Leith) Harbour and Docks.—Lords amendments agreed to.

London and Brighton Railway (Stephenson's Line).—Petition praying that the Bill may be referred back to the committee, that the landowners may be heard, and the clauses settled; ordered to lie on the table, and to be printed.

Bolton and Preston.—Petition against; referred to committee on the Bill; counsel ordered.

London and Brighton (Gibbs's Line).—Petition of the secretary to the company, praying that the Bill may be referred back to the committee, that the landowners may be heard, and the clauses settled; ordered to lie on the table, and to be printed.

Glasgow and Ayr.—Petition in favour of the clauses to prevent travelling on the Lord's Day; ordered to lie on the table.

Message from the Lords.—That they have agreed to the Greenwich Pier Bill, without amendment; London and Greenwich Railway, with amendments.

SATURDAY.

Railroads and Public Works Bill.—Committee deferred till Wednesday, June 7th.

TUESDAY.

London National Cemetery Bill.—Read third time, and passed.

Dublin and Kilkenny Railway.—Four petitions in favour; ordered to lie on the table.

Wishaw and Coltness.—Bill read third time, and passed.

London and Brighton (Stephenson's Line).—Six petitions in favour; ordered to lie on the table.

Collier Dock and Surrey Canal.—Petition against; referred to committee on the Bill; counsel ordered.

Ardrassan and Johnstone Railway.—Bill read third time; clause added, and passed.

London and Brighton (Rennie's Line).—Two petitions in favour; ordered to lie on the table.

Belfast and Hollywood.—Petition for insertion of a clause to prevent travelling on the Lord's Day; ordered to lie on the table.

Clarence and Hartlepool Junction.—Report further considered; amendments agreed to; Bill to be ingrossed.

Manchester and Birmingham.—Report further considered; amendments agreed to; Bill to be ingrossed.

London and Brighton Railways.—Special report of committee further considered; motion made, and question proposed, "that this House do agree with the report of the committee, and that the Bill for the Direct Line be sent back to the committee, to have the landowners heard, and clauses settled, and that the committee do meet on Thursday, next." Amendment proposed, to leave out from the word "that," to the end of the question, in order to add the words "an humble address be presented to his Majesty, praying that his Majesty will be graciously pleased to refer to some military engineer the statement of engineering particulars furnished by the several engineers in support of the several lines of Brighton Railway, now under the consideration of the House, together with the several plans and sections, and the evidence on such particulars taken before the committee, in order that such engineer may give his opinion on the merits of the respective lines, in an engineering point of view, and which of such lines is in whole or in part most fit to be adopted; and that his Majesty will also be graciously pleased to cause such opinion to be laid before the House," instead thereof. Question put, "that the words proposed to be left out stand part of the question." The House divided, when the main question as amended, was agreed to.

THURSDAY.

Clarence and Hartlepool (Castle Eden and Merrington) Railway.—Bill read third time, and passed.

London and Blackwall Commercial.—Time enlarged for making the report till Monday, June 19.

Dublin and Kilkenny.—Two petitions in favour; ordered to lie on the table.

London and Greenwich (No. 2).—Petition against; referred to committee on the Bill; counsel ordered.

Brighthelm Harbour Bill.—Read third time, and passed.

Manchester and Birmingham Railway.—King's consent signified; read third time; clauses added; amendments made; Bill passed.

Collier Dock and Surrey Canal.—Time enlarged for report until Monday, June 12.

Bolton and Preston Railway.—Time enlarged for report until Monday, June 12.

Pollock and Gowan Railway.—Bill reported; report ordered to lie on the table, and to be printed.

London and Greenwich (No. 2).—Time enlarged for report until Monday, June 12.

London and Brighton (Mills's Line).—Petition of the chairman and others of the provisional committee, praying that the maps, plans, and sections of their line may be referred to the military engineer, to whom the plans and sections of the other lines may be referred, and that their engineer be permitted to furnish a statement of engineering particulars to accompany the same; ordered to lie on the table, and to be printed.

Fourdriner's Patent Committee.—Power to report minutes of evidence. Report brought up, and read; ordered to lie on the table, and to be printed.

PARLIAMENTARY SUMMARY.

HOUSE OF LORDS.

TUESDAY.

Lord ASHBURTON presented a petition from bankers, merchants, &c., of London (and a similar one was presented in the Commons by Mr. Grote), complaining of the large amount of postage charged in this country, and praying for a reduction and equalization thereof, as calculated at once to promote social and commercial advantages.—The Municipal Corporations' Act Amendment Bill was read a third time, and passed.—Several other Bills were forwarded a stage.

THURSDAY.

Lord BROUGHAM gave notice that on Monday next he would submit a motion with reference to the state of the business of the House.—The Bishop of Exeter presented a petition from the corporation of Macclesfield, for the repeal, or material alteration of the Poor Law Amendment Act, and moved for papers regarding the regulations adopted respecting attendance at public worship. In the course of his speech his lordship condemned the pew-system, which separated, in so marked a manner, the rich from the poor. The motion was agreed to.

FRIDAY.

The Dublin Police Bill was considered in committee, and the report ordered to be presented on Monday.—The Records' Courts Bill was read a third time and passed.

HOUSE OF COMMONS.

TUESDAY.

Captain ALSAGER brought up the report of the committee on the several London and Brighton Railways, and stated that he quite agreed with the report which stated that after having received all the engineering evidence that was offered, they had decided that Sir John Rennie's line was the best. He therefore moved that the report be agreed to, and that the committee be empowered to meet on Thursday to settle clauses, &c. Lord G. LENNOX said he knew the strong feeling that usually prevailed in the House against overruling the decision of a committee, but in this case he felt himself called upon to move an amendment to the motion of the honourable member. For twenty-eight days the committee sat receiving evidence, and it was but indifferently attended, but on the day that the engineering evidence was to be given, no less than forty-five members attended; of those who voted for Sir John Rennie's line, six had never once attended the committee, and twenty-two had attended only nine days out of the twenty-eight that the committee had sat. Under these circumstances he should move, as an amendment, that an address be presented to his Majesty, praying that he would be graciously pleased to direct a military engineer to investigate and report on the several lines of the Brighton Railway, and give his opinion as to which line, in whole or in part, was the best to be adopted. Mr. W. CRAWFORD said the landowners from Wandsworth to Horsham had been induced to consent to Rennie's line only by enormous grants of money. Mr. P. THOMSON said he felt himself called upon to support the amendment of the noble lord. He could see by the evidence that there was a strong bias in the committee in favour of what was called the Direct Line. Mr. HUME said there had been four lines before the committee, three of which had been rejected, and the conduct proposed to be adopted with respect to the fourth, was so extraordinary, that he thought some improper influence might have induced the Government to participate in it. The Government had no right to interfere with respect to private bills, beyond the suggesting of general rules to be

adopted, and in this instance their conduct was most unfair. Mr. GOULSTON thought, if the proposition of referring the lines to a Government engineer was adopted, the consequence would be to prevent any Bill passing for a railway between London and Brighton during the present session, which would be a great hardship upon the parties who had been two sessions before Parliament. Captain ALSAGER said that the engineer for Rennie's line was as competent to form an opinion as any military engineer to be employed by his Majesty's Government. The House then divided, when there appeared—for the amendment, 157; for the original motion, 164; majority for the amendment, 7.—Mr. HUME asked whether Government was prepared to propose any general rule for the guidance of Railway projectors? Mr. P. THOMSON answered in the negative, but said that he should be ready to meet any motion, or to state his opinion when Railway Bills were before the House, if requisite.—Mr. BORTHWICK gave notice, that when the reduction of the four and a half per cent. duties as regarded Barbadoes, was proposed, he should move that the measure be extended to all the Leeward Islands.

THURSDAY.

The Great North of England Railway Bill, and the Bridlington Harbour Bill (after debate and division), were severally read a third time and passed.—Mr. CURTIS gave notice that on Tuesday next he would call attention to Mr. Mills's petition respecting the Brighton Railway Bills.—The lords' amendments to the Municipal Corporations' Act Amendment Bill were ordered to be printed. Mr. G. F. YOUNG gave notice that he would call the attention of the House to the subject of harbours of refuge.—Lord J. RUSSELL (in answer to inquiries) said that the Government would endeavour to proceed with the Irish title question, and the other public bills, as early as possible. He should also press the motion for a committee on church leases.

FRIDAY.

Captain PEACHELL inquired whether the President of the Board of Trade would give assurance, on the part of the government, that no delay would be allowed to take place in the appointment of an engineer, required by the vote of a former evening, to fix on the Brighton line of railway? Mr. P. THOMSON answered that there would not be delay.—Mr. ROEBUCK inquired whether the negotiation regarding the seizure of the Vires by Russia had closed; and, if so, whether the result had been imparted to the owners? and, if both those events had happened, whether there would be any objection to produce the papers? Lord PALMERSTON answered that the communications between the two governments on this subject had ended; that all the papers should be produced, and that, when members would have the means of judging for themselves, he should be ready to go fully into the whole question.—Lord SANDON referred to the state of our trade with Spain; that the difficulties were greater than they had been, till recently, with Portugal. He wished to know whether the Government were prepared to adopt a course towards Spain similar to that which had been adopted respecting Portugal? Mr. P. THOMSON answered, that the cases were not exactly analogous; but that injurious duties imposed by Spain had been complained of, and negotiations on the subject were now proceeding, which he had hopes would end satisfactorily.—The House went into committee on the Poor Laws (Ireland) Bill, and also into a committee for the further consideration of the Registration of Marriages, &c., Act Amendment Bill.

PATENTS RECENTLY GRANTED.

[From the "Repository of Patent Inventions" for June.]

NEW PATENTS.—H. W. Crawford, of London, for covering iron and copper to prevent oxidation; A. J. Dixon, of Cleckheaton, Yorkshire, materials for drying; J. Barker, of London, construction of umbrellas and parasols; J. B. Mollerat, of London, manufacture of gas; John Heathcote, of Tiverton, manufacture of figures on muslin, &c.; T. W. Ingram, of Birmingham, tools, and manufacture of buttons; Thomas Baylis, of Taunworth, heating fluids; Henry Ross, of Leicester, combing of wool; George Hayman, of Exeter, two-wheel carriage; Angus Robertson, of London, machinery for sculpturing; Thomas Bell, of South Shields, manufacture of sulphate of soda; William Nairne, of Milnhaugh, Perth, reeling yarn; Peter Steinkeller, of London, zinc tiles for roofs; John Spurzian, of London, propelling vessels through water; John Hayne, of London, carriage wheels; James Boydell, jun., of Howden, Flintshire, propelling vessels; William Bell, of Edinburgh, heating fluids; Edward Austin, of London, raising sunken vessels; P. B. G. Debae, of Brixton, Surrey, railroads; W. Rhodes and R. Hemingway, of Earl's Heaton, Yorkshire, machinery for carding wool; George Nelson, of Leamington, improvement in isinglass; S. and W. Smith, of Halifax, machinery for combing wool; Elijah Leak, of Hauley, Staffordshire, sashes for windows; C. P. Devaux, of London, prevention against explosion of steam-boilers; Baron de Bode, of London, apparatus for re-tarring cables or ropes; C. J. Freeman, of London, rolls for rails and bars of railroads.

EXPIRED PATENTS.—Sowerby's cable; Vazie's compounding species of metals; Burgess's wheel carriages; Collier's cloth shearing machines; Goodman's looms; Boudieu's colours; Boothby's cannon shot; Moxon and Frazer's ship hearths.

MONMOUTHSHIRE IRON AND COAL COMPANY.

On Wednesday, the 24th inst., the foundation stone of the blast-furnaces, intended to be erected at Lower Ebbw Vale, for the above company, was laid by Sir T. B. Lethbridge, Bart., in the presence of many of the directors and shareholders, and of a large assemblage of persons congregated from the neighbouring iron works, villages, &c. The directors and shareholders, with their friends, having met by appointment at the Newbridge Inn, Abercarn, proceeded from thence in tramroad carriages to the works. The distance was about nine miles, and as the train proceeded, the roads were crowded with spectators, who cheered as the procession passed. On arriving at the foundation of the building, a bottle was deposited, containing coins and Welsh and English inscriptions on parchment: that in Welsh was, previously read aloud to the assembly by John Llewellyn, Esq., of Abercarn; and the other in English by Rice Hopkins, Esq., one of the engineers.

These furnaces are designed to form part of the iron-works about to be established by the Monmouthshire Iron and Coal Company on the surrounding premises, which are to be denominated Lower Ebbw Vale Iron-Works. The lands on which the works are to be erected are the property of B. Hall, Esq., M.P. The extent of the mineral properties which the company have a right to work at Lower Ebbw Vale, is 1665 acres, and at Abercarn, about ten miles from Newport, 3042 acres. On this latter situation the company propose to erect ten blast-furnaces, and to carry on an extensive coal trade. The intended works, when completed, will give employment to more than 5000 individuals.

Roger Hopkins, Esq., one of the engineers, now stood forward and addressed Sir T. Lethbridge and the assembly, upon the grand undertaking which had brought them together on that occasion. He said it gave him great pleasure to witness so large an attendance of their friends from the English side of the channel. So vast a work could not well have been attempted without the assistance of many persons possessed of capital; and it was a source of gratification to him to know that the number of shareholders was great, and that of their friends still greater. Mr. H. then handed Sir Thomas the silver towel, with the other implements, and concluded his address by expressing a hope that God would crown their efforts with success.

Sir T. Lethbridge then went through the usual formalities, after which he spoke at some length. He said they were then about to plant the foundation stone of a work which would be great in extent, and a source of wealth to many parties. The works, when complete, would bring into action the valuable veins of iron and coal which lay under the hills adjoining the spot where they then stood. They were there assembled in the land of the ancient Britons, to do a good work. The work in which they were engaged offered two advantages; one being that which the shareholders would derive, and the other that which would accrue to the population of the surrounding country by productive labour. He believed from his heart in the undertaking would prosper to the extent which had been stated, and that belief was founded on a minute investigation of all the documents he could procure which related to it. Without two things they could not proceed—one was money, which they had; and the other science, which he was pleased to know their eminent engineers possessed. But there was one thing more which they stood in need of, and without which they could never establish the intended works, and that was labour.

John Llewellyn, Esq., then explained in Welsh the objects which had brought them together that day; after which Sir T. Lethbridge, with the other directors and shareholders, withdrew, and partook of a cold collation prepared in one of the company's adjoining buildings.

LETTERS PATENT.—The following are the principal circumstances which, in the opinion of the Board of Trade, would constitute a justification for granting limited privileges to public associations applying for them, and specifically that of suing and being sued by their secretary:—1. Where the object for which the association is formed is of a hazardous character, in which many individuals may be disposed to risk moderate sums, the aggregate of which may constitute a large sum, sufficient for the undertaking, but in which a single capitalist, or two or three, under an ordinary partnership, would be unable or unwilling to engage. The working of mines is an example of this species of adventure. 2. Where the capital required is of so large an amount that no single partnership could be expected to support the expense, as in the case of railways, canals, docks, and works of that description. 3. Where no great advance of capital but extended responsibility, is desirable, as in the case of assurance companies, &c. 4. Where the object sought can only be effected by a numerous association of individuals, such as the formation of literary societies, charitable institutions, and similar bodies.

ARTIFICIAL PRODUCTION OF CRYSTALLINE MINERAL COMPOUNDS.

The following article, which we extract from the *West Briton*, contains a condensed view of a subject which has lately excited much attention in the scientific world:—

The discovery of M. Becquerel, that crystalline substances, resembling the minerals occurring in our mines "so closely, that the artificial cannot be distinguished in any respect from the natural crystals;" and the repetition of the experiments in this country by Mr. Croxson, together with the discovery of electric currents in veins, by Mr. Fox, having led to a belief that much light has thus been thrown on the origin of metalliferous veins, we are induced to make a few remarks on the publications on the subject, contained in the following works:—"Annals of Electricity," No. ii.; "Scientific Memoirs," part iii.; and "The Researches of Messrs. Becquerel, Croxson, and Fox, on the Production of several Chemical Compounds, and Artificial Crystals by Electric Currents."

As early as April, 1827, M. Becquerel communicated to the Parisian Academy of Sciences, the results of many experiments on the production of artificial crystals by feeble electric currents, which he had made in the preceding year; among these was the red oxide of copper. In the first volume of his "Treatise on Electricity and Magnetism," published in 1834, and in the third volume of the same work in 1836, the results of more extended experiments on many other substances are given.

A translation of these, forms an article in Mr. Taylor's "Scientific Memoirs." After a chapter "On the Action of the voltaic Pile," he observes:—"It was conceived, that by the application of these principles, it would be possible to obtain in a crystallized state some double insoluble combinations, which, by the ordinary processes of chemistry, it would be difficult to procure, for want of sufficient slowness in their operation, and because they do not enable us to abstract, at pleasure, any given element of a body, or to add others."

"We take a tube bent into the form of the letter U, having its transverse part filled with clay, moistened with water; in one of the branches we put nitrate of copper, in the other a solution of the chloride, which is proposed to subject to experiment, for instance, chloride of sodium (common salt). Thread of a slip of metal (copper, for example) is plunged into each of them, and kept there by corks. Immediately afterwards, in consequence of the reaction of the two solutions on each other, and that of the solution of the chloride on the copper, the end immersed in the solution of the nitrate, becomes the negative pole of a small voltaic apparatus, and is covered with copper in the metallic state, the nitric acid and the oxygen are transferred into the positive branch, where both concur in the production of those chemical reactions which we are now about to describe. The plate of copper immersed in this branch tends immediately to decompose the chloride; but, in consequence of the voltaic action, it is oxidized at the expense of the oxygen transferred. The oxide of copper thus formed, combines immediately with the chloride of copper and chloride of sodium; whence we obtain an oxychloride of copper and sodium. By little and little, this combination is formed, on the positive plate, into distinct tetrahedral crystals. If it is desired to have crystals of two or three millimetres (0.078 or 0.118 of an inch) in size, the apparatus must be left in operation for at least a year. It does not take place if we employ an intense action."

"The chlorides of ammonium, calcium, potassium, barium, strontium, and magnesium, will give with copper, analogous products, which also crystallize in regular tetrahedrons. They are all isomorphous (having the same crystalline forms)."

"Silver, as well as lead, will also give, with the same chlorides, isomorphous combinations similar to the preceding."

In the crystallization of double chlorides "the crystal is (sometimes) complete at first, but when the apparatus has been a long time in operation, the angles of the crystal become gradually truncated." * * * "We have had frequent occasion to make the same remark in several crystallizations of products formed by the aid of electric forces emanating from a single pair."

By the addition of affinities to electric forces, so as to obtain a slow and long-continued action metallic sulphates (which chemists had hitherto been unable to form in the moist way) have been procured by M. Becquerel.

Sulphuret of Silver.—A saturated solution of nitrate of silver is poured into one branch of the bent tube, and into the other a solution of hyposulphite of potash, obtained by decomposing in the air some protosulphuret of potassium. One end of a wire or plate of pure silver is then plunged into each of them. The reaction of the two solutions on each other, and that of the hyposulphite on the plate of silver produce electrical effects, * * * * the nitrate of silver is decomposed slowly, the plate immersed in it is covered with silver in a metallic state, (by a series of chemical changes, which our readers will not thank us for transcribing) there are formed sulphate and nitrate of potash, and sulphuret of silver. * * * "In proportion as the liquid evaporates from the positive branch, we see at the bottom of the tube and above the clay some pretty octahedral crystals of sulphuret of silver, formed on the plate of silver. These crystals resemble, in appearance, those of the same substance that are found in silver mines. Like them, they extend themselves lightly under the hammer; their colour is a leaden grey, and their exterior surface is dim. The resemblance, indeed is so close, that the artificial cannot be distinguished in any respect from the natural crystals."

By using nitrate of copper and a slip of copper, instead of the silver and its nitrate "we obtain at last, on the plate of copper, flat opaque crystals with triangular faces, two millimetres (0.078 of an inch) in length. These crystals are of a metallic grey colour, and some of them exhibit tints of a bluish cast; their powder is blackish."

Oxysulphuret of antimony, sulphuret of tin, galena, sulphurets of iron and zinc, sulphuret of cadmium, with the iodides, bromides, chlorides, cyanurets, and sulphurets of many other substances, have been obtained by similar means.

Our knowledge of what Mr. Croxson has done, and his mode of operating is derived from a very trashy letter of Sir Richard Phillips's, in the "Annals"; and seeing that although his galvanic batteries are charged with water, yet having so many pairs (2,500) of plates at work, his forces must be of great intensity, we are not surprised at the comparatively few results he has obtained. Among the substances he has obtained are sulphate of barytes, metallic silver, quartz, chalcidone, metallic copper, iron pyrites, &c. With the exception of the quartz (and, notwithstanding his assertions to the contrary, we are assured these cannot be produced at pleasure, but are accidental), there is nothing here which had not been long before performed by M. Becquerel.

Mr. Fox, by immersing grey (vitreous?) and yellow copper ore in a solution of sulphate of copper, divided by "a mass or wall of moistened clay," says, "In a very short time, the yellow copper ore became beautifully iridescent, resembling the peacock copper ore of the miners. It afterwards seemed to pass into the grey copper ore. This change was not merely superficial, but penetrated to some little depth under the surface, when left in action for some time, perhaps two or three weeks. Metallic copper, in brilliant crystals (mostly octahedrons) was deposited on the ore. * * * When these ores are separated merely by clay, moistened with water taken from a mine, a galvanometer will show that there is a decided voltaic action between them. These experiments owe their chief interest to the circumstance of their bearing on some phenomena which our copper veins present; such, for instance, as the occurrence of metallic copper frequently in contact with grey or black ore and not with yellow copper ore; and also of grey ore being usually found nearer the surface than yellow; and likewise in or near cross-courses, and situations in which it may have been most exposed to the action of water."

This experiment is obviously identical with that of M. Becquerel, the use of clay having been adopted by both, but the French philosopher used only two solutions and one wire or plate; Mr. Fox employs one solution and two plates.

We, however, cannot subscribe to the explanation Mr. Fox has given, for the appearance produced on the yellow ore is not by a "change penetrating to some depth under the surface," but, as M. Becquerel says, "by a deposit or precipitation of sulphate of copper (derived from the decomposition of the sulphate) on the copper pyrites." That this is the real state of the case may be readily shown by employing a solution of the sulphate of iron instead of the sulphate of copper, when the yellow copper ore will become coated with mundie (iron pyrites). With sulphate of zinc an obvious deposit also takes place, but (as the French experimenter remarks) the appearance of blende is not so readily recognizable.

Mr. Fox was aware that the crystals of metallic copper were deposited; and considering too the formidable chemical objections to his view, we cannot imagine what induced him to prefer the theory of a change of composition in the pyrites.

Many of our mining friends, who have witnessed and assisted in the experiments of Messrs. Fox and Henwood, on the electricity of veins, may be gratified to hear their results, and the inferences drawn from them.

STEAM NAVIGATION.—We learn by Captain Francis Cobb, who has just arrived in London from Trieste, that he commanded out the fine steamer, *Arch Duke Louis the First*, built in London, for the company of the "Austrian Lloyd's." We learn with great pleasure, that notwithstanding the great distance performed by steam, and having to contend with part of the equinoctial gales, the engines, which were a pair from Messrs. John Penn and Son, proved to be of so superior workmanship, and so regular, that not the smallest detention was necessary during the voyage; and Captain Cobb asserts, that those superior engines will constitute her the finest steam-vessel on the long line of station from Trieste to Constantinople and Alexandria, and Alexandria via Corfu and Candia.

ORIGINAL CORRESPONDENCE.

NATIONAL BRAZILIAN MINING ASSOCIATION.

TO THE EDITOR OF THE MINING JOURNAL.

Sir,—Having so freely expressed yourself in the last Number of your Journal, in review of the pamphlet published recently by Mr. Barclay Mountney, and addressed "To the Directors of the National Brazilian Mining Association," you will, I trust, despite your avowal, that you would not have devoted so much space to the subject, "only that it may serve as a beacon to those who would indulge in letter writing," grant me a niche in the columns of your ensuing Number, for insertion of a few observations from the pen of a shareholder, who, stimulated by the love for the *audi alteram partem*, has ventured to obtrude himself upon your editorial notice and impartiality.

Sir, it is with regret I find myself called upon to reply to your remark; "we believe but one opinion exists as to the origin of certain companies, and the course pursued by certain parties to promote their own interest—careless and callous of that of others, so that the end was attained." That this insinuation cannot with any semblance of justice attach to the directors of the "National," but more especially to Mr. Oxenford, I am, Sir, fully prepared to demonstrate, to the perfect satisfaction of a discerning public. I shall select, therefore, as the basis of my proof, the celebrated mine of Gongo Soco, which when first purchased by the latter gentleman, and after it became the *bona fide* property of European adventurers, was in a condition at one time to induce the belief that it would be a failure. At the period to which I now refer, it will be fresh in the recollection of every individual more or less interested in Brazilian mines, that the opinion which you entertain upon the matter, was precisely such as was then encouraged, and openly disseminated against Mr. Oxenford, but whom, in no way intimidated by its consequences, has lived not only to give a triumphant refutation to all the fabrications which accumulated envy and disappointed avarice could invent to annoy him, but to see the first fruit of his mining genius and exertion flourish unvalued, and as yet without a competitor.

Sir, I flatter myself that you will agree with me in the opinion, that it is only from causes that we can anticipate and judge of effects—this admitted; is it at all likely, nay, probable, that Mr. Oxenford, who having invested (as it is too well known to be controverted) upwards of eighteen thousand pounds in shares of the "National"—a stake exceeding considerably that of any half dozen shareholders, not members of the board—would for a moment be "careless and callous of the interest of others," when, in point of fact, his very individual interest, whether selfish, avaricious, mercenary, *aut quocumque alio nomine gaudet*, is so deeply absorbed and interwoven with "that of others," his pecuniary advantages so dependent upon and thoroughly amalgamated with the success of "that of others?" Let whatever may be the result of the enterprise, if, indeed, the reverse to what at present we are all so anxiously and sanguinely looking forward to, must inevitably be a loss to a most serious extent. Let me not, Sir, particularize Mr. Oxenford as the only director whose stake and interest in the "National" is of the extensive nature represented by one, his colleagues in office are all in like manner pledged, interested, and involved; and granting for sake of argument, the feeling to be correct, which Mr. Mountney has, with "the spleen of fiery dragons," so sedulously endeavoured to inculcate—that *self interest* is the spring of all their actions, I joyfully congratulate my brother shareholders on such being the case, knowing full well, that the very efforts which they may make to effectuate their wishes, cannot fail to realise and consummate our own.

Sir, Mr. Mountney has laboured with no small degree of industry to make us believe, that Mr. Oxenford has been too liberally paid for his services in our behalf. In proof of this he cites two sums of 6000*l.* each, which were paid by the directors on two occasions when he visited Brazil, to superintend the affairs of the association in that country, and when he was absent on each mission two years; also the sum of 2750*l.* paid by the Brazilian proprietors "for the advantage to them of his introduction;" together with the further sums of 2070*l.* paid for the insurance of his life, and 240*l.* for interest. Now, Sir, when it is recollected, that at the time, the directors of the Imperial Brazilian Company were also paying their commissioner a like salary of 3000*l.* per annum, it will not surely be longer argued, that the parent and founder of the association was unworthy of similar and equal compensation, more especially as a portion of the same under every circumstance, must have come out of his own pocket, being at both periods of his embarkation for Brazil, a very large shareholder in the concern. And as regards the 2750*l.* paid by the Brazilian proprietors, this has in no way been fairly stated by Mr. Mountney, who, through anxious that we should look upon the transaction as one of bribery, knew full well that the amount was tendered by the Brazilians for the specific purpose of a guarantee to them, that the agreement made between them and Mr. Oxenford, touching the purchase of the Coconas mines, should without reservation be fulfilled; and as it must be obvious to all, that in the event of the latter failing to bring out the contemplated company, the payment of such purchase-money must indubitably have devolved upon him individually, the contract having been made, sealed, and signed at his own risk and on his own personal responsibility, and when, moreover, it is known that on Mr. Oxenford's return from Brazil, in December, 1833, he could then have sold the contract so acquired for a bonus of 10,000*l.*, but preferred placing it at the disposal of the Mocubas shareholders, it will, I doubt not, be apparent to every conscientious person, that the attempt to charge Mr. Oxenford with sinister motives, is wholly without foundation, and that Mr. Mountney will experience as much difficulty in obtaining concessions to the same in the City of London, as he would have had had his pamphlet been published in the City of Gath, and its contents proclaimed throughout the streets of Ascalon.

Sir, Mr. Mountney's artful attempt to attach blame to the other directors of the "National," for paying the sum of 2070*l.* premium on insurance of Mr. Oxenford's life, also the further sum of 240*l.* interest for money lent by the latter to the association, is really so contemptible that I shall pass it over with only a single comment. Having the pleasure of knowing gentlemen who constitute the board at Throgmorton-street, I have no hesitation in saying, that they are not only above, but that it is far from their wish that I, or any one else, should "saddle our grey Surry," and appear in the field as their champion. Equally secure in the integrity of their intentions, as the propriety of their conduct during the long period they have been entrusted with the affairs of the association, they are alike regardless of the froth which has been spat at them, as they coolly condemn and defy the vituperation of every scribbler of the day—too well known to be injured by those who delight to make "envy and cruel malice nourishment," they rest perfectly quiet under this soothing reflection, that when it becomes necessary for the support of an assertion, to deny every principle of honesty and truth in others, it is tolerable proof not alone of the falsity of the assertion, but also of its unjust and insidious tendency.

Sir, the fear of trespassing too largely upon the pages of your useful Journal, must plead my excuse to Mr. Mountney for not accompanying him through all the different labyrinths of his pamphlet; the ostensible object of which, as you have remarked, being "pounds, shillings, and pence," I shall leave to be settled between the directors and himself. There is, however, one part of this said publication with which I shall most certainly "grapple," and which will "be found more generally interesting" than all his previous appeals to our better judgment, formed as that has been, he must ere this be convinced, on the thorough conception we have of his views, to a palpable longer to be doubted or mistaken.

Sir, it requires no small effort on my part to restrain, within moderate bounds, the indignation which I feel on knowing that, during the period of Mr. Mountney's secretaryship, he received no less a sum than 2700*l.* salary, independent of several grants of money and shares, which were presented to him by the directors; all of which, he now impudently asserts, proved insufficient to his support as a gentleman. If such had really been the case, why, I would ask, did he so long retain his situation? Why did he not earlier "beware the iron fate which had doomed him" to such unprofitable, nay, iniquitous employment? Why did he not, of his own accord, "fly the intercourse of those men whose presence had become so hateful, and whose employ he found to weigh with more than Egyptian bondage?" Was it not quite optional with him either to remain in or go out of office? Was he ever supplicated to do the former? Why then did he remain until necessitated to do the latter? Sir, after nine years quietly pocketing 300*l.* per annum of the company's money, we are insultingly called upon to receive this irretrievable proof of his great anxiety to "fly the intercourse" of those gentlemen whom, happily, are the guardians of the "National;" and in gratitude to whom, for the liberal salary which they paid to him, he has designated by the appellation "insatiable covarants." Does this not remind you of the fable of the "Fox and the Grapes?" Alas! poor Mountney, the grapes are indeed sour, and you are, by your own showing, by far the greater covarant.

Sir, Mr. Mountney has laid much stress on Mr. Oxenford's attending daily at the office in Throgmorton-street, and which, he asserts, was with the view of silencing him out of his situation, and sliding himself in. Those unacquainted with Mr. O. might, perchance, be induced to credit this assertion—for their information, therefore, I shall briefly say, that Mr. Oxenford having been among, if not the first European who had penetrated the mining districts in Brazil, his knowledge of that country and its inhabitants, their laws and customs, was not only necessary, but on many occasions profitably applied for the benefit of the association: his daily appearance at the office cannot, therefore, be construed to any other feeling but zeal on his part to promote the welfare of the company; and as such, it behoves every shareholder to award him that meed of praise which, conjointly with his colleagues in office, they richly merit, more especially for having continued so long to discharge faithfully their duties as directors, with no other reward, as it is well-known, save the smile of approbation from their fellow-adventurers.

Sir, in conclusion, I will only add, that feeling satisfied with the friendly

castigation which Mr. Mountney has received from your editorial pen, for his flagrant breach of confidence towards the directors of the "National," in open violation of every sacred principle, I shall subscribe myself, with every good wish, Sir, your faithful servant and constant reader,

A SHAREHOLDER OF THE
NATIONAL BRAZILIAN M. ASSOCIATION.

London, May 25.

THE IRON, TIN-PLATE, AND COAL TRADES IN SOUTH WALES.

The iron trade, that important staple of this part of the country, remains in a very depressed state, and with little prospect of any immediate improvement. The prices are merely nominal. Merchants quote bars at 9*l.* to 10*l.*, and pigs at 5*l.* to 6*l.* per ton; but those who want to buy can get the former at 8*l.*, perhaps less, and the latter at 4*l.* 15*s.* to 5*l.* There are a few orders in our market from America for rails, and some of the English railway companies are also beginning to let out orders, but not to any extent. In the autumn of last year our iron masters had a meeting, at which they entered into arrangements for blowing out a certain proportion of their furnaces, and those arrangements were afterwards carried into effect—by which very judicious and prudent step the make was considerably diminished. But for this measure the price must have fallen to zero. Such has been the slackness of the trade for the last few months, that the stocks at the different works have accumulated immensely, and are daily increasing. Should this state of things continue, there must be a very considerable reduction in the wages of the men; and then, as a natural and inevitable consequence, we shall have remonstrances and riots. The only gleam of sunshine through this gloomy vista of doubt and despondency, is caused by the well-known fact, that there are no stocks in the merchants' hands, and that the moment a demand springs up, the whole stock of the manufacturers will disappear in a few weeks. The tin-plate trade is, if possible, in a still more deplorable condition. Not a box can be sold, except for home-consumption. The large export trade to America, China, and the East Indies, is now completely closed. The price named is 35*s.* per box; but many of the manufacturers would, I doubt not, be glad to sell at 32*s.* Every article of commerce, as well in this as in other parts of the country, seems to have suffered from the late monetary crisis, except coal. Strange to say, amidst all the embarrassments of the period, coal has maintained a better price than it has been sold at for years. The best house coal at Newport, in Monmouthshire, is now selling at 11*s.* per ton, and the inferior sort, for steam packets, at 10*s.* per ton. Until very recently, not more than 8*s.* per ton could be obtained for the very best coal, including a gratuity to the captains of vessels of 6*d.* per ton. The gratuity has now been done away with altogether by the spirited proprietors of the Newport and Pillewally Coal Company, whose enterprise and successful management "Dame Fortune" is rewarding with a plentiful shower of her golden favours. The prospects of the coal trade in South Wales are indeed most promising. It possesses an almost inexhaustible supply, workable at moderate cost, and there is an increasing demand for the article from all parts of the world. One of our merchants is just about to send a cargo of 500 tons to Calcutta. Newport, from which are shipped annually about 500,000 tons of coal, is now universally acknowledged to be one of the most rising commercial towns in Great Britain. Possessed of a noble river, accessible at high water to ships of the largest burthen, it will shortly have a floating dock, capable of accommodating at least 100 sail of vessels. Cardiff, also, where the Marquis of Bute is constructing a magnificent dock at his own expense, is also expected to become a very flourishing port.

MONMOUTHSHIRE AND GLAMORGANSHIRE BANKING COMPANY.—A correspondent has furnished us with the following table for the information and guidance of those who have invested or who may wish to invest money in the purchase of shares in the capital of this company:—On the shares purchased at 2*l.* 10*s.* per share premium.—

A dividend of	Per cent. per ann.
12 per cent. per ann. will give a clear income at the rate of £9 12 0	
11 ditto ditto	8 16 0
10 ditto ditto	8 0 0
9 ditto ditto	7 4 0
8 ditto ditto	6 8 0
7 ditto ditto	5 12 0
6 ditto ditto	4 16 0
5 ditto ditto	4 0 0

And every further reduction of one per cent. in the dividend will make a reduction at the rate of 16*s.* per cent. in the income of the purchaser.

A dividend of	Per cent. per ann.
12 per cent. per ann. will give a clear income at the rate of £8 0 0	
11 ditto ditto	7 6 8
10 ditto ditto	6 13 4
9 ditto ditto	6 0 0
8 ditto ditto	5 6 8
7 ditto ditto	4 13 4
6 ditto ditto	4 0 0
5 ditto ditto	3 6 8

And every further reduction of one per cent. in the dividend will make a reduction in the income of the purchaser, at the rate of 13*s.* 4*d.* per cent.

FOSSIL HEAD.—A fossil head lately brought from the United States is now exhibiting in London. The length of this astonishing relic is no less than eighteen feet, and the extreme breadth seven feet. The sockets of the eyes are four feet five inches long, and three feet wide, and its weight 1700 *lb.* It was discovered in Louisiana, while excavating for the tunnel of a railway. The spot on which it was found is a twenty-five feet below the surface, and 160 miles from the sea. The head is generally supposed to have belonged to an animal of the lizard species; but as the lower portion of the jaw is wanting, considerable difficulty arises in ascertaining the class correctly. It is well worthy of inspection.

SPECULATIONS IN RUSSIA.—On a report of the Minister of Finance, the sphere of operations of several inland banks in Russia has, by the Emperor's command, been so extended, that they are allowed to advance money on the security of real and personal property, which they could not do hitherto. The Minister of Finance of Russia invites private persons to seek for mines of gold, silver, and copper, in the governments of Archangel and Olmutz, for doing which they are to receive certain privileges and assistance.

GRAND JUNCTION RAILWAY.—This railway commences in Birmingham, at the station of the London and Birmingham and Grand Junction Railway Companies, and, passing through Wolverhampton, the north of Staffordshire, and Preston Brook, crosses the Mersey at Warrington, where it joins the railroad from Warrington to Newton, a small town on the Liverpool and Manchester Railway, about half way between these two places. Passengers will be carried through to Liverpool or to Manchester, without stoppage or changing carriages, as there will be separate trains for both towns, and can travel either by day or night. The distance is ninety-five miles to Liverpool and ninety-six to Manchester. The journey will be completed in five hours, at an expense of 20*s.* The length of the line exclusively belonging to the Grand Junction Company is seventy-five miles, which will be completed, the stations and warehouses built, and an ample stock of locomotive engines, coaches, and waggons provided, for a sum below 1,500,000*l.*, or less than 20,000*l.* per mile. The cost of the Liverpool and Manchester line is 40,000*l.* per mile. By the latter line passengers pay 2*d.* per mile, and the expense of working it is 1*d.* per mile. By the Grand Junction passengers will pay 2½*d.* per mile; and as it will be worked much cheaper than the Liverpool and Manchester, the cost will be less than 1*d.* per mile, and thus the profit will be 75 per cent. more than by the latter. The cheapness of working this line is owing to the wear and tear being less, by having no steep incline, like the Satton; no stationary engine being required at either end; and the expenses of two principal stations, on a line of seventy-five miles, being much less, proportionally, than two stations in a distance of thirty-two miles, the length of the Liverpool and Manchester. The saving of interest, also, is equivalent to 1000*l.* per mile, or 75,000*l.* per annum, as compared to the Liverpool and Manchester.—*Liverpool Albion.*

SHIP-BUILDING IN JAVA.—The largest merchant vessel in Java, a ship about 1000 tons burden, was built by an Arab merchant, in a long but shallow river, which runs into the sea near Sourabaya. As great expense is incurred by floating the timber in rafts down the river, he determined to commence the work in the forest itself, as he would thereby be enabled to select the best trees for the purpose. He accordingly ascended the river, accompanied by a sufficient number of workmen, conveying the necessary materials, and commenced the undertaking about eighty miles from the sea. When the keel and the floor timbers were laid, and a few of the bottom planks nailed on, he launched the embryo vessel, and floated her gently down the river to a place in which the water was deeper. Here the building was continued, until it became necessary to seek a deeper channel, and in this manner the work proceeded, the vessel being floated further down the river, whenever the water was found to be too shallow for her to float, until at length she was fairly launched, half floated, into the sea, and completed in the harbour.—*Earl's Eastern Sea.*

THE BRIGHTON RAILWAYS.

[From the Brighton Gazette.]

The report of the committee was taken into consideration on Tuesday, before a very full House, and it was finally determined, upon the proposition of Mr. P. Thomson, by 164 to 157, that a Government engineer should inspect the several lines and make his report to the committee, preparatory to their final report to the House. There can be no doubt that he will recommend the direct line, which, being free from engineering difficulties, possesses so many advantages in a general point of view over all its competitors.

The objections we have to this course are two—first, we think it unjust towards the committee, who have bestowed so much time and attention upon this subject; and secondly, it must create delay, which at this advanced period of the session is to be deprecated.

We understand the Government have taken this matter up in a very determined and unprecedented manner. No doubt from truckling motives; perhaps their object is to prevail upon some Duke to join their Administration, or some such thing; but, no matter what the motive, the act is unjustifiable, and has given umbrage to very many of their supporters, some of whom we are told have said that they will never give another vote to support such a Government, and if it happens that the Brighton members are of the number, we are satisfied, from the very decided feeling of the inhabitants upon this subject, they would be perfectly justified. If Brighton does not get the line of railway it has so long and so earnestly desired to have, it will have to thank the present liberal Government; for, if they had not interfered on Tuesday, not the slightest doubt could have existed but the direct line would have been carried.

We confess, gross as the conduct of the Government has been, we are not surprised at it. What can be expected of a Government without principle, but that it will ever resort to expedients, and be actuated as this Government has been upon the present occasion, and for some fancied advantage will disregard the wishes of so respectable and populous a town as Brighton? We cannot dismiss this subject without expressing our deep regret that a man of Lord G. Somerset's respectability and discretion should have been induced to fall into this Government plan of operations; we are sure he was imposed upon, or he would not have voted against the report of a committee sent to the House by a very large majority, and the wishes of the inhabitants of Brighton, expressed in their petition signed by 7000 persons.

We have no doubt that the Government will be made to feel for this wanton act of injustice; and it will be sometime, if their life be spared, before they again mix themselves up in such a matter.

We trust they will not further aid the views of Stephenson's party by delay, but that they will instantly despatch their engineers with positive instructions to report as speedily as possible.

BRISTOL AND GLOUCESTER RAILROAD.—The increased and rapidly increasing coal trade is striking and important; for although the Lords of Westerleigh and other coal-owners have greatly extended their works, yet the demand for coals very far exceeds the quantity raised, and more pits are to be opened before the winter. The quantity of coal which passed down the railroad in the last six months being nearly equal to the quantity carried down in the year 1835.—*Bristol Gazette.*

BIRMINGHAM RAILWAY.—The day is not yet fixed, but within a very few weeks about twenty-five miles of the London end of this line, we understand, will be opened, and about thirty from Birmingham to Rugby. Twelve thousand men are now employed on the works. Saturday nights, we presume, must make conspicuous figures in their cash-book.

LIVERPOOL AND MANCHESTER RAILWAY.—A severe attack has been made on this, and partly on the Birmingham Railway, and generally on all railways, by a writer in the *Times* of May 9. The gravamen of the charge is, that the line, which was originally estimated at 510,000*l.*, is now to cost 1,624,375*l.*, and that the company have borrowed more money, than they have actually paid away to the shareholders. Now the fact is, that the 510,000*l.* was only intended to make the line, and did not comprise an immense portion of the undertaking, namely the carrying department, including wharfs, warehouses, cranes, watering stations, repairing shops, engines, carriages, waggons, tunnels, sheds, yards, offices, &c., which have cost upwards of 400,000*l.*, besides the new coach-station, in Lime-street, with the tunnel opened last August, about 150,000*l.* more. There have been, therefore, 550,000*l.* expended, over and above the estimate, for the purposes of the trade, extending the line, and accommodating the increased traffic of the railway. Though we are by no means defenders of the system of under-estimations, we have felt it our duty to lay before our readers the above particulars, to neutralize the prejudice the article in question is calculated to raise against railways generally.—*Railway Magazine.*

DUNDALK (WESTERN) RAILWAY BILL.—Mr. Sharman Crawford reported in the House of Commons, on Tuesday evening, from the committee on the Dundalk (Western) Railway Bill, that the standing orders relative to bills for making railways had been complied with; and that the committee had inquired into the several matters required by the resolutions of the House of the 1st day of March, 1836; and that they had examined the allegations of the Bill, and found the same to be true; and that the parties had introduced therein a clause, restraining them from altering the level of any turnpike road, or public carriage road; and that they had gone through the Bill, and made several amendments thereunto.

GREAT NORTH OF ENGLAND RAILWAY.—Mr. Harland reported in the House of Commons, on Tuesday evening, from the committee on the Great North of England (Clarence and Hartlepool) Railway (re-committed) Bill, that they had made several other amendments thereunto.

GREAT WESTERN RAILWAY.—The greatest exertions are making by this company, and both officers and men are labouring night and day. No doubt whatever seems to be entertained but that it will be opened to Maidenhead by October. We understand every part of the work is exceedingly well done, and if there is any fault, it is in being too well done, if such a thing can be.—*Railway Magazine.*

SHEFFIELD AND ROTHERHAM RAILWAY.—The works on this railway are proceeding very satisfactorily, at Brightside, at Blackburn Forge, and at Jordan Dam. We have heard that 9764*l.* 1*s.* 10*d.*, the amount awarded for the Duke of Norfolk's land, is paid, so that we may expect operations to be shortly commenced nearer home. The North Midland Railway Company, in order to carry into effect their arrangements with this company, are about to execute that part of their railway, which is between Rotherham and the Greasborough coal-field, at which place we understand that Earl Fitzwilliam is lengthening his colliery railway, in order to join it; so that at no distant day the town may look forward to an abundant supply of that indispensable article, coal.—*Sheffield Iris.*

RAILROADS.—The railroad mania has this year met the most unexpected and fatal overthrow in both Houses of Parliament, and, however inconsistent it may appear, to the no small gratification of hundreds of persons, who found that by embarking in shares they had rendered themselves liable to consequences which they were utterly unable to meet.

BRIGHTON RAILWAYS.—These lines are still in committee. A union has been formed between the direct Brighton, Rennie's, and the South-eastern Brighton. We sincerely wish they would all do so. Petition against petition have been presented by parties connected with one against the other, and now they are all got into "Warburton's dissecting-room," or "Railway cess-pool," as it is sometimes called, to have their subscription deeds sifted. Near 300,000*l.* have already been spent in the two sessions on these lines. Is Parliament doing right to permit such immense sums of private individuals' money to be squandered, for merely obtaining their sanction, which is, after all, only a yes or no; and is as likely to be given to the worst as to the best line? On the 23d of May, a division took place in committee, on the report of the Brighton Bill, in favour of Rennie's, by twenty to seven. As far as the committee of the House of Commons, therefore, is concerned, Rennie's is the favourite. Mills seems to have been lucky in not having come into the House, and will have saved his money for next session, for we apprehend that will be the result. The committee have made their report on these lines, and recommended Rennie's to the House for adoption. They have sat thirty-five days, and have had nineteen divisions, seven of which happened in the last day.—*Railway Magazine.*

GLASS.—M. Dubus-Bonnel, of Lille, has presented to the Société des Enfants du Nord several specimens of stuff made of woven glass, which are most brilliant in colour and lustre. He is now pursuing his discoveries in order to bring them to still greater perfection, but they are already solid and perfectly flexible, and the price of them will be moderate. The Queen of the French has bestowed a gold medal on M. Dubus-Bonnel.

MEETINGS OF SCIENTIFIC BODIES
IN THE ENSUING WEEK.

SOCIETY.	PLACE OF MEETING.	DAY.	HOUR.
Royal Asiatic	14, Grafton-street	Saturday	2 P.M.
Entomological	17, Old Bond-street	Monday	8 P.M.
Linnean	Soho-square	Tuesday	8 P.M.
Horticultural	21, Regent-street	Wednesday	7½ P.M.
Society of Arts	Adelphi	Thursday	4 P.M.
R.L. Society of Literature	St. Martin's-place	Thursday	8 P.M.
Royal	Somerset House	Thursday	8 P.M.
Antiquaries	Somerset House	Thursday	8 P.M.
Royal Astronomical	Somerset House	Friday	8 P.M.
Royal Institution	Albemarle-street	Friday	8½ P.M.

SOCIETY OF ARTS.—MEETINGS OF COMMITTEES.

MONDAY, JUNE 5.—Accounts, at half-past seven, on the monthly audit;—after which, correspondence and papers, on the volume of Transactions.

TUESDAY, 6.—Correspondence and papers, on a letter from Dr. Horsfield;—a reference respecting the Wednesday night meetings of the Society, and other matters;—After which, a joint committee of correspondence and papers, and manufactures, on Mr. Archer's letter respecting the engravings of Needham's cotton machinery.

MONDAY, JUNE 12.—The distribution of rewards will take place at the Hanover-square rooms, H. B. H. the Duke of Sussex, president. Members will be allowed to introduce, by tickets (to be obtained at the Society's rooms) two ladies and one gentleman. The chair will be taken at one o'clock.—In accordance with the rules and orders of the Society, the committee of management beg to impress upon members the necessity of signing their personal ticket previous to its being presented, which ticket cannot, under any circumstances, be transferred.

TUESDAY, 13.—The last illustration of the present session, at eight o'clock precisely, on the manufacture of sword-blades, by H. Wilkinson, Esq.

PUBLIC COMPANIES.

MEETINGS.

Llanelli Railway and Dock Company	London Tavern	June 5	1
North Cornwall Mining Company	Lombard-street Chambers	5	1
Grand Junction Canal	Crown and Anchor Tavern	6	11
Redmoor Consols Mining Company	London Tavern	6	1
Hayle Consols Mining Company	6, Freeman's-court	6	1
Cornwall United Mining Association	Truro	7	1
Redruth United Mining Company	George and Vulture Tavern	7	1
United Hills Mining Company	5, Adam's-court	7	1
Kent Railway Company	George and Vulture	8	1
North Consols Mining Company	Lombard-street Chambers	14	1
Colombian Mining Association	3, Freeman's-court	15	2
Bolivar Mining Association	9, Austin-frirs	17	1
Cornubian Mining Company	evonport	19	12
Altona, Hamburg, and Lubeck Co.	George and Vulture	21	1
Preston and Wyre Dock Company	82, Cornhill	23	12
South Western Railway	London Coffee-house	27	1
Minas Geras Mining Company	8, Tokenhouse-yard	28	1

CALLS.

Manchester and Leeds Railway	51	June 15	Cunliffe, Brooks, and Co.; Manch. & L'pool Dist. Bank; Beckett and Co., Leeds.
Durham County Coal Company	41	20	Williams; Darlington Dist.
South Pooleth Mining Company	108	30	Prescott, Grote, and Co.
West Wheel Jewel Mining Co.	108	July 1	23, Thredneedle-street; Western Dist. Bank, Truro.
European Gas Company	22	July 10	Ladbroke and Co.
Alliance Gas Company	11	12	Ladbroke and Co.
Birmingham and Gloucester Rail.	24	Aug. 1	Birmingham Banking Co.; Gloucester Banking Co.; and Glyn and Co., London.
Treburget Mining Company	58	9	Vere, Sapse, and Co.
Rhymney Iron Company	51	Sept. 7	Glyn, Halifax, and Co.
Anglo-Mexican Mint Company	128	June	
Danube and Maine Canal	118	3d	15th.

NOTICES TO CORRESPONDENTS.

We have received the letter of a "Staffordshire Mine Owner" and beg to thank him for his "friendly hint." We perfectly agree in the sentiments he expresses, and are now making arrangements, which, we trust, will be carried into effect during the present summer, for affording full information relative to our central and northern mineral districts. In this difficult undertaking, we hope to receive some assistance from our correspondent, and, indeed, from all parties interested in the districts alluded to.

The letter of a correspondent, signed "R.," commenting on the proceedings of the "Duke of Cornwall's Harbour and Victoria Railway," cannot be inserted unless authenticated by his name.

We regret that our reports of the proceedings of the "Geological Society" are not given so early as was formerly the case. This is occasioned by the irregular manner in which they have latterly been received, and is, therefore, owing to no inattention on our part.

THE MINING JOURNAL,
And Commercial Gazette.

LONDON, JUNE 3, 1837.

We have observed, with feelings of regret, although we cannot say of surprise, the dropping off, one by one, of many of the mining operations which were undertaken during the period of excitement and speculation, which prevailed about two years since, and in which the probabilities of success have become so faint and hopeless, that either complete abandonment or great reduction have latterly been determined upon.

Of the former alternative, an example is afforded in the "North Consols Mining Company," the proceedings at a late meeting of which is given in our columns of to-day, and many proceedings of a very similar character have taken place within the last six months. That concerns commenced with the most sanguine expectations, should, after a considerable outlay, and a space of two or three years spent in anxious anticipation, thus terminate in loss and disappointment, involving, in many cases, from the small amount at which the shares were fixed, persons ill able to bear the risk incurred, is a result which must occasion regret and concern, while it teaches a lesson for future guidance, which will not, we hope, be soon lost sight of, as similar ones have been within the limits of our recollection.

That mining is, in many cases, a highly profitable investment, is a fact too obvious to require argument: that it is always attended with risk, and too often with loss and failure, are facts which sad experience has lately exemplified far more strongly than words could do. In those periods of excitement and speculation, which are almost of periodical occurrence in this country, it unfortunately happens that the latter truth is too often lost sight of—mining is looked up to as the shortest and surest road to wealth; and, for a time, by enormous and unwarranted premiums on shares, of whatever kind or value, public folly may almost be said to realise its own delusion.

That mines and other speculations should spring up plentifully under these circumstances, is not to be wondered at—that shares should be created, no matter by what means, so long as they are sure of commanding a premium on the Stock Exchange, is, of course, no matter of surprise—but the public delusion, which encourages transactions by which whatever some may gain, others must be losers to at least an equal extent, and this after repeated experience of its results, must be a matter, if not of surprise, at least of regret.

Of the innumerable mineral deposits with which we are acquainted, it is certain that comparatively few have been by Nature permanently and profitably enriched—these can only be discovered by long and patient research—it is only by tedious and expensive operations that their value can be proved—the number of labourers which can be obtained at a fair rate of wages, is limited—and still

more limited is the skill which is requisite effectually to carry on the necessary operations. These are truths which should be generally, which should be universally, known—but it is of little avail to proclaim them, when the public mind is carried away by excitement, and blinded by illusive prospects. It is on this account that we would now place them in their proper point of view, when corroborated, as they are, by passing events: their justness cannot fail to be acknowledged, and deeply do we regret that the advice we tendered long since, of having all our recent mining speculations inspected and reported upon by disinterested and competent parties, and either prosecuted or abandoned, in accordance with their advice, was disregarded and not acted upon. Had that course been pursued at the time we suggested, how many concerns would at once have been given up, and how many thousands saved, which can so ill be spared in the present season of commercial depression.

In making these remarks, we would be understood as by no means applying them to the company before alluded to, or to any individual concern—they are general only, and unavoidably suggested by a general review of what is now passing around us.

We are indebted to the attention of Dr. LARDNER—a gentleman whose name, we need scarcely observe, is identified not only with science, but with many of its most important practical applications—for the transmission, "for the purpose of review or extract," of a work just published by him, advocating the importance and necessity of opening a steam communication with India by the Red Sea. Much attention has been given by Dr. LARDNER to this important subject; and the views he has been led to adopt, in consequence, are fully and admirably developed in the work before us, in the form of a letter, addressed to Lord MELBOURNE. This letter is accompanied by several explanatory maps and charts, and by a copious Appendix, consisting of official and other authentic documents relative to the project—presenting altogether a full and luminous view of the subject under consideration.

We have perused the work with much satisfaction, feeling fully convinced, by the arguments adduced, of the practicability of the undertaking, and of the judicious arrangements, with regard to its execution, which have been proposed by Dr. LARDNER; while of its importance, both to this country and to India, whether considered in a political or in a commercial point of view, there can, we apprehend, be only one opinion.

In our Supplement of next week we propose to give a lengthened notice of the work before us, but as the subject is fixed for discussion in the House of Commons on Monday next, a brief outline will, no doubt, be read with interest by many of our readers. Three years have now elapsed since the subject of steam communication with India, *via* Suez and the Red Sea, was fully considered by a Select Committee of the House of Commons: its practicability, as well as expediency, proved to their entire satisfaction—to use their own words—"steam navigation between Bombay and Suez having in five successive seasons been brought to the test of experiment"—and the following is one of the resolutions adopted as the result of their deliberations:—"That it is expedient that measures should be immediately taken for the regular establishment of steam communication with India by the Red Sea."

On this recommendation, however, nothing has yet been done. England still remains separated from her vast Asiatic possessions by a distance of 16,000 miles, although Nature presents a route, navigable by the power of steam, of only 6000 miles. Four or five months are still spent in conveying passengers and letters to India, or from thence to England, around the Cape, although it has been demonstrated in the most convincing manner, that the voyage may be accomplished in about half the time, and at an expense wholly out of proportion to the vast benefits, both moral, political, and commercial, which must arise from the adoption of this plan.

What the objects of Government may have been in allowing this important measure to remain so long in abeyance, of course we know not, unless, indeed, it were first proposed to try the practicability of the route by the Euphrates—this experiment having also been recommended by the Committee to which we have alluded. The failure of the Euphrates expedition, at least as regards immediate results, must now fix public attention on the Red Sea, as the natural and proper channel of steam communication with India (the overland journey is scarcely 200 miles); and no object can be obtained by further postponing this great national undertaking, having for its object to bring nearer, by more than half the distance that now divides them, the inhabitants of this great commercial country with the hundred million persons which constitute the population of our Eastern possessions. Under these circumstances, the decision of Parliament, with regard to the project so speedily to be brought under its consideration, must be looked to with feelings of expectation and anxiety, proportioned to the magnitude of the interests which are involved in the result.

The appearance of Dr. LARDNER's able work at this moment, must prove of the greatest benefit, as diffusing information before almost inaccessible, and entitled to confidence and regard, from the soundness and authenticity of which it bears the stamp. As we propose to give a full analysis of the work, with copious extracts, in our Supplement of next week, our quotations on the present occasion must be brief, and we confine them to the following passage, which forcibly exhibit the absurdity of sending passengers, letters, and light goods, by a tedious circumnavigation round the Cape, after experience has proved that a passage so much shorter and more expeditious is fully practicable.

"Nothing but that state of passive acquiescence, generated by a long habit of following a certain course, could reconcile a people so commercial and so locomotive as the English, to be confined to the route to India by the Cape, since the art of transport by land and water has received those astonishing accessions which have been recently conferred upon it by the steam-engine. The distance from Falmouth to the nearest port of India by the Mediterranean and the Red Sea is 5600 miles, of which there are not 200 miles of land, and that through the dominions of a friendly power. The distance usually traversed by sailing vessels in the voyage by the Cape is about 16,000 miles. How strong must be the force of habit, which reconciles us to such a circuit to reach a place not 6000 miles distant!—How over-ruling must that necessity be which sends persons and correspondence a voyage equal to two-thirds of the circumference of the globe, to carry them less than one-fourth of that space! *Prima facie*, then, my Lord, the question is

not, why persons and correspondence should be sent direct to India by the Red Sea, but why for such a purpose the present preposterously circuitous route should be still persevered in."

We need hardly state, that the projected route, by steam navigation, is intended for passengers, letters, and light and valuable goods only, and will, therefore, interfere but little with the existing carrying-trade between this country and India. Heavy goods, merchandise, and most kinds of tropical produce, are articles neither requiring the speed, nor able to bear the expense of the shorter and more direct voyage which may be effected by steam power. Should the undertaking be ever so successful (and of this we can entertain but little doubt), it will therefore not disturb existing interests in any very material degree—a point which we consider much in its favour, not only as removing all cause for violent opposition by interested parties, but as giving good reason to believe that the adoption of this measure will not be attended with those injurious effects to capital already invested, which is often felt as a serious drawback to otherwise highly beneficial undertakings.

As regards communication with India by steam, taking the usual course around the Cape, we believe many persons entertain sanguine expectations of success, and certainly recent experiments, and the progressive improvement of steam navigation, are in favour of the plan, from which, should it be found practicable, great advantages will, doubtless, be found to result. Still, for the conveyance of passengers and letters, the shorter and more direct route is obviously to be preferred, and it will, we hope, be brought into operation as early as circumstances may permit.

The evils and imperfections of the present system of investigating the merits of proposed lines of railway, could hardly have received a clearer exposition than by the present situation of the competing lines to Brighton. The Brighton Railways have now been in committee the greater part of two sessions—a sum exceeding a quarter of a million has been spent in mere preliminary proceedings, and nothing can yet be said to have been definitively settled with regard to them. So little satisfaction, indeed, appears to have been afforded, that we even hear of the novel proceeding of parties petitioning that a *Military Engineer* be appointed by Government to re-examine and report on the merits of the conflicting lines.

Surely some better method *can*, and we hope, more than this, will be found, to settle questions of this kind. The present machinery of a railway bill is cumbersome and costly in the highest degree, while the results are uncertain and unsatisfactory. When parties come forward with a project of this kind, it either is for the public advantage or it is *not*—it is either preferable to similar schemes or inferior to them. In the first case, is it fair that they should be at enormous expense in proving, by proceedings of the most tedious and expensive nature, that superiority which, before a differently constituted tribunal, might at once be made apparent? and, in the second, ought parties whose schemes possess but little or no merit, be allowed to dissipate the resources entrusted to them, by vain and frivolous litigation, while they embarrass and impede undertakings which are really useful?

We do hope the experience of the last two sessions of Parliament, with regard to railway bills, will be attended with benefit, and will lead to a different mode of conducting this kind of business in future, by the establishment of more fixed principles with regard to these undertakings—of a more convenient tribunal to judge, at least, of their engineering merits, and, above all, effects great reduction both of the time and expense which are indispensable under the present system.

THE FUNDS.
CITY, FRIDAY EVENING.

The funds during the week have been steady, a slight decline, however, evincing itself towards the close of the week. Consols for Account fell from 91½ to 90½, closing only ½ per cent. better. Nearly an equal reduction took place in the Three-and-Half per Cents. Reduced. Exchequer Bills declined from 33 to 29, and India Bonds from 36 to 31. Bank Stock suddenly fell ½ per cent., and was only a shade better at the close of business. India Stock also sustained a depression from 260 to 258½.

The Spanish Bond Market was rather firm this afternoon, and improved from 21½ to 22½. The November Coupons advanced from 47 to 49. Portuguese Stock declined 1 per cent. since yesterday; the Five per Cents. closing at 43, and the Three per Cents. at 28. In Russia, Dutch, and Belgian, and other Continental Bonds, prices were pretty well supported. Chilean Bonds sold at 30 in the afternoon, leaving off 2 per cent. lower. Colombian, 22½.

In the share market the quotations are lower, the great Western Railway having declined to 2½ 3 pm.; London and Birmingham, 46 pm.; and the Southampton to 22½ dis. Stephenson's Brighton have improved to 2½ dis.

Exchequer Bill Office, May 30, 1837, No. 2, Whitehall-yard.
The Exchequer Bills, dated in the months of January, February, March, April, May, and June, 1836, viz., 2 and 3 W. 4, cap. 125, for Relief of West India Islands; 4 and 5 Wm. 4, cap. 72, for carrying on Public Works and Fisheries; 6 Wm. 4, cap. 2, 15,000,000l., Anno 1836, with the interest due thereon, will be paid off on the 27th June, 1837, when the interest will cease. Such Bills will be received daily, from half-past ten o'clock till two, until and including the 19th June. Payment may be obtained, if required, previous to the 27th June, 1837, upon leaving the Bills for examination one day prior to that on which such payment is desired. New Bills, bearing an interest of two pence halfpenny by the day, upon every 100l., and dated 27th June, may be obtained, in whole or in part payment of principal of the Exchequer Bills issued under the above-mentioned Act of 6 Wm. 4, cap. 2, and upon stating the required amount on the lists delivered on or before the said 19th June, which new Bills, with the interest on the Bills exchanged, will be issued on the 28th June, 1836. The Bills issued for the Relief of the West India Islands, for carrying on Public Works and Fisheries, under the Acts 2 and 3 Wm. 4, cap. 125, and 4 and 5 Wm. 4, cap. 72, will be paid off in money. N.B.—All Exchequer Bills dated prior to January, 1836, have been advertised to be paid off.

LATEST INTELLIGENCE.

CITY, TWELVE O'CLOCK.—Consols for Account, 90½; Exchequer Bills, 30 32; East India Bonds, 30 32; Dutch Five per Cents., 99½; Ditto Two-and-a-half per Cents., 53½; Portuguese Five per Cents., 42½ 43½; Ditto Three per Cents., 28½. Railways:—Stephenson's Brighton, 2½ 2 dis.; Great Western, 24 3½ pm.; London and Birmingham, 45 7 pm.; Southampton, 22½ 21½ dis.

LONDON, JUNE 2.—In absence of all real business, and the state of the Money Market, it is impossible to convey any correct information as to metals, except to refer to the nominal prices.

CAMBRIDGE, JUNE 1.—Average standard, 103l. 16s.—Average produce, 7½.—Average price, 4l. 13s. 0d.—Quantity of ore, 2719.—Quantity of fine copper, 195 tons 6 cwt.—Amount of money, 12,798l. 6s.—Average standard of last sale, 98l. 0s.—Produce, 8½.

LIVERPOOL, THURSDAY NIGHT.—Trade still continues in a most depressed state, there seems to be a disposition in the cotton market to rise, and there is little doubt, but that an improvement will take place shortly. The holders of American cotton seem unwilling to part with their stocks. By the *Heywood*, arrived this day from Canton, sailed 24th of January, we have papers to the 21st, by which, it appears that trade there is in a dull state.

PROCEEDINGS OF PUBLIC COMPANIES.

LONDON AND CROYDON RAILWAY COMPANY.

A special general meeting of the shareholders of this company was held at the London Tavern, Bishopsgate-st., on Monday, the 29th instant. JOHN MOXON, Esq., in the chair.

The advertisement convening the meeting having been read, the CHAIRMAN said, the object of the meeting was rendered unnecessary by the payment of the calls upon those shares, the forfeiture of which they had met to consider, this being the only subject requiring to be brought before the present meeting, he would not detain them; he would only say that the idea prevalent in the minds of some, that the company had no further resources to proceed with, was totally unfounded; that the whole line was not under contract, but the two main contracts along the line were progressing very satisfactorily.

Mr. MATTEY then asked some questions, and though he acknowledged the meeting to be special, thought the directors should, without hesitation, give him the information required.

The questions he put were noted by the chairman, who, upon principle, declined giving any answer at the present meeting, but promised a full and satisfactory explanation at the ensuing.

Mr. SIMMONDS made some inquiries relative to the transfer of shares, when the whole amount of calls had not been paid by the proprietor, giving it as his opinion that the proprietors should be allowed, if desirous, to transfer his shares in proportion as he paid his instalments; he had understood, he said, that a clause to the opposite effect, (i. e. that no shares should be transferred from the holder till the call on all his shares was paid) had been recently made binding on the company; he wished to know if this was correct, as he knew instances of deviation from such law.

The CHAIRMAN said, it was merely a resolution, and since it was made it had been acted up to; the case referred to was, when the shares came into the proprietors hands paid upon, they of course could not be withheld from transfer, and he believed the same custom prevailed with most other companies—not to allow a transfer till the whole number of the proprietors shares had been paid upon.

Mr. SIMMONDS having expressed himself satisfied with the explanation, Thanks were voted to the chairman, and the meeting adjourned.

NORTH CONSOLS MINING COMPANY.

A special general meeting of the shareholders of this company was held at the offices, Lombard-street Chambers, on Wednesday, the 31st inst. — ASHTON, Esq., in the chair.

The advertisement convening the meeting having first been read, the CHAIRMAN said, that he would, without comment, read the reports, which would plainly show the proprietors the condition they stood in with regard to the mine, and he trusted the meeting would come to some decisive measure, as respected future operations.

Reports were then read from Captains W. Richards, Tippet, and Middleton, from which it appeared, that the mine was in a condition scarcely worth being carried on.

At the suggestion of a shareholder, Mr. DAVEY gave his opinion as to what he thought would be best to be done. He said he would advise that the engine be stopped, and that the water be allowed to rise to the twenty-four fathom level; that the whole of the lifts be taken up to that level, and that the operations be confined to that point.

Some shareholders differed in this opinion, and thought it best to give up the mine at once, and dissolve the company at the present meeting, considering what a large sum had been spent on the mines, and the comparative small quantity of money made by ore raised. It was, however, agreed that the most regular manner of proceeding would be to call another special meeting to resolve on the dissolution, and in the mean time, that the works at the mine should be partially suspended, so that expense, as far as practicable, might be avoided, and the following resolution was carried unanimously:—"That it is the opinion of this meeting, having heard the various captains' reports on the mines, that it is not advisable that the further workings of the North Consols Mines should be continued, and that the directors be requested to call a special general meeting, to determine upon the propriety of abandoning the mines."

Thanks having been voted to the chairman, the meeting adjourned.

SOUTH POLGOOTH MINING COMPANY.

A special general meeting of the shareholders of this company, was held on Monday last, at the Mining Office, No. 12, Pancras-lane.

WILLIAM WALKER, Esq., in the chair.

The advertisement convening the meeting having been read, the auditors appointed at the last meeting made their report; from which, it appeared, that they had examined the accounts of the company, which, on the whole, appeared correct, though there were one or two items of expenditure, on which they felt it to be their duty to comment; the report, having been read, it was proposed that it should be printed for the information of the shareholders, and this, after a long desultory conversation, was agreed to.

It was stated to the meeting by the CHAIRMAN that in order to enable the directors effectually, to prosecute the operations of the company, that further capital would be promptly required, when it was proposed that the directors should be authorized to call up the remainder of the capital, at such times as they should deem necessary—which proposition was carried unanimously. The usual thanks having been voted to the chairman, the meeting separated.

BRITISH TIN MINING COMPANY.

A special general meeting of the shareholders of this company, was held at the offices, 5, Adam's-court, on Friday, the 2nd of June.

D. J. CAMPBELL, M.D., in the chair.

The late hour at which this meeting broke up, and the length of the proceedings, preclude our giving a detailed report, in our present Number; we must, therefore, content ourselves with merely an outline of the proceedings.

The usual preliminary forms having been gone through, Mr. Black gave rise to a desultory and protracted conversation, by objecting to certain words in the minutes of the company; this, however, being set at rest, the CHAIRMAN succeeded in bringing before the meeting some particulars, relative to Mr. D. Campbell, which also caused a long discussion, but finally ended in a resolution, to the effect, "That the directors should be authorized to give a guarantee to Mr. Campbell, that they would return the 200l. agreed to be paid by him to the company, if at any future time proceedings at law should be instituted against him, by Mr. Geach, on account of the same." After which, the chairman alluding to the many attacks the directors had received from certain shareholders, and speaking of the cause of their many recent disagreements, said, he had taken the opinion of counsel, relative to their conduct, and the result was, they had been fully borne out in all their proceedings. Mr. BLACK, then taking it for granted, that the chairman had had a partial case before counsel, said, he had a case in his own hand, on which he recommended counsel's opinion to be taken, which he read, but which was not received by the meeting in the most flattering manner; he, however, ended in saying, he thought it might be useless to take counsel's opinion on anything relating to scrip companies, as Sir F. Pollock had said they were not legal, but merely held together by principles of honour and probity. The reception of the report, on which the directors had principally taken counsel's opinion, was postponed, as also the subject of investing the directors with power to make another call. The meeting then adjourned.

BOLIVAR MINING ASSOCIATION.

An extraordinary general meeting of the proprietors of this company was held at the offices, 9 Austin-frirs, on Tuesday, the 30th inst.

JOHN ROUTH, Esq., in the chair.

The advertisement convening the meeting having been read, the CHAIRMAN proceeded to read some resolutions passed by the proprietors at Liverpool, declaratory of their sentiments. Their chief objects appeared to be, that the seat of direction should be removed to Liverpool, and that a sum of 60,000l. should be raised by debentures, for the use of the association. Some objections were raised by the meeting, for fear of a want of information to the proprietors resident in London, if the direction was moved, but they were assured by the directors, that it was intended there should be an office in London, where all information might be obtained.

The CHAIRMAN then, after some desultory conversation, put a series of resolutions to the following effect, which were all carried unanimously:—

"That the direction and management of the affairs of the company be transferred to Liverpool, but that the trustees for the time being, shall always maintain an office in London, for the use of the shareholders.

"That, in order to relieve the company from present difficulties, and to enable the directors to prosecute the undertaking with vigour, the sum of 60,000l. be forthwith raised.

"That the said sum of 60,000l. be raised by debentures, in the proportion of 3l. per share, payable as follows: viz., 1l. on or before the 10th July; 1l. ditto, 10th August; 1l. ditto, 9th September.

"That the amount on such debentures be repaid, with a bonus of 50l. per cent. thereon, out of the first clear profits of the association.

"That such debentures shall, in the first instance, be offered to the present proprietors, and if not taken by them, to be disposed of as the directors shall see fit.

"That shareholders desirous of taking such debentures shall, forthwith, signify the same, together with the amount.

"That any proprietor desirous of paying the amount of call on his debentures before the days fixed, shall be allowed interest at the rate of 5l. per cent. until such time.

"That any shareholder neglecting to pay the several amounts as required do forfeit unconditionally, all right to such debentures, and that the same shall be disposed of, as the directors may see fit.

"That the trustees be not personally responsible for the payment of the sums mentioned in such debentures, but that the same be payable only out of the first net profits of the association.

"That the trustees be requested to accede to the proposals made by Messrs. Bibby and Co. and the Carrying Co., and to carry the same into effect, as circumstances shall permit.

"That it appears necessary, that auxiliary shares shall confer the qualification of office of trustee, and that holders, of not less than fifty such shares, shall be eligible for such office, the same to be deposited with the secretary of the association, whilst such proprietor shall remain in office."

COWARCH LEAD MINING COMPANY.

At the general meeting of this company, held at Birmingham, the directors, in presenting the following report on the mine, stated that "the present infancy of the mining adventures at Craig Cowarch (at the same time that they have been to your directors, since the commencement of their duties, the subject of the most anxious care) afford them few topics for remark at this the first general meeting of the proprietary; and as the past and present operations at the mines must be the principal object of your inquiry, your directors beg to lay before you the following report, which they have received from Mr. Roberts, and which appears to them fully calculated to support those hopes of success which were excited by the first appearances."

REPORT.

Dinas, May 28.—I beg leave to send you the following summary of my former reports on the mine. In October last, the company commenced their operations at Craig Cowarch, and in that month, and up to the 14th November, we were engaged solely in building and making temporary paths to our intended trials. On the 14th of November we commenced driving our level in rather a hard stone, in the direction of an old shaft, then full of loose stone, rubbish, and water; it shortly softened, and produced small particles of ore, lying from the string in the old shaft, and the price for driving was, of course, reduced. We are still driving that level, and are now, and have been for the past six weeks, on ground as hard as chert can be, having four yards further to go before we attain the bottom of the old sink. Our next process was to clear the deads in the old shaft, which was effected as far as the water would allow us; this took a great deal of our time, owing to the long-continued rainy weather, but it was necessary to be done, so as to enable us to trace the proper direction of a string of ore found to dip perpendicularly in the westward side of the shaft. We then drove an open cut from the mouth of the shaft westward, along this string of ore, but were occasionally prevented by an overflow of water from the surface again filling the old shaft, without any means of preventing it. In driving the open cut about six yards in length, at a depth of nine yards, we discovered another shaft or sink, filled with large tumblers, mud, and water, and which we have excavated to the depth of sixteen yards, the bottom of which is so narrow that a boy can scarcely get to it, although it is evident ore has been taken more or less therefrom. In driving the open cut we have, I expect, more than will pay the expense thereof, and of clearing the two shafts, although the prospect therein did not always continue equally good. We were at this time also engaged in commencing the Brook level, in which we have as good a lode as any in the county—more indicative of copper than lead ore. The new adventure, at Panty Cue, is very considerably lower than either of the above-mentioned trials, and is commenced in loose ground—fixing timbers for a distance of ten yards, to keep the roof and sides from falling. In this level we have every prospect of doing well from present indications, as we have already got into two strings of soft kind quartz, intermixed with pyrites, some gossan, and a few sparks of copper. Since the commencement of the mine, we have effected one level, forty-nine feet long, six feet high, and five feet wide; one other level, fifty feet long, seven feet high, and six feet wide in roof, and five feet in bottom; one open cut, fifteen feet long, twenty-seven feet deep, and five feet wide; and cleared two shafts, one forty-five feet deep, and the other thirty-six feet, besides the level at Panty Cue; built a smiths' shop and dressing room, a good wash, with a good road, 1200 yards in length, from the valley to the mine.

I will now endeavour to give you the present state of the work and its prospects generally. The upper level must be driven into, rather under the old sink, and roofed into it, and a cross under the open cut into the westward shaft, so that these upper workings may be effectually kept dry, and I strongly anticipate the cross will pay for itself, with something to spare, as we shall be working on the old string of ore, which I expect, will be of a better quality the deeper we go, and then to continue it to the westward sink, to a trial I made some time ago, in order to ascertain if two strings embodied themselves into one; this will be attended with but little expense, and we shall have a fair trial of all the upper workings in the mine at once.

The lower level, at present, is at a stand still, as I could not agree with the men for price, but expect to come to terms to-morrow; this level is close on the boundary of our ground, and a small cross to the heading side of the vein, of about two yards should be driven, and then a pump sunk to the underlie of the vein, which certainly is promising. The Panty Cue work, I have every reason to believe, will turn out a copper mine. We have now two strings of excellent quartz, pyrites, and occasional particles of copper in good soft ground, and no doubt, both will join and eventually form a good lode. On the whole, I have a good opinion of the work, and so have every miner that has lately seen it. It is impossible for me to say what quantity of ore we have on bank, but we are now commencing to wash it, and shall be soon able to ascertain the quantity when taken from the rough. It is impossible to get it ready for sale by the time you wish, as I could not get a man without going into Flintshire for one, who knew anything about dressing ore. I would not advise the committee, even if the ore was ready for sale, to offer it at the present reduced state of the market, I have made inquiries with the Flintshire smelters, who inform me that there will be a probability of an advance in August.

May 29.—I last night sent you my report of the mine, but did not inclose the expenditure account, which I now do. I this morning went to the mine, and I have the satisfaction of informing you that we can drive our cross without proceeding further with the upper level. I dialled there this morning, and by widening an old drift at the bottom of the old sink in which there is a strong lode joint, and boring therein, we shall avoid an immense expense and effectually do all that is required. I am also happy to say, that the strings at Panty Cue appear much better. Our next month's expenses will be about 50l. as near as I can guess, exclusive of the bill for sieves, &c. for washing, which I have not yet had.

E. ROBERTS.

"Your directors feel they may with confidence, congratulate you upon the prospects of the mine, as detailed in Mr. Roberts' report, yet they would urge upon you the necessity of suppressing your expectations, which you must be aware, until they are actually realised, continue in danger of ending in disappointment. The details in Mr. Roberts' report of the work executed upon the mines, lead your directors to remark upon the subject of your finances, a statement of which they now lay before you.

"You observe, that the amount received is 2415l., out of which the sum of 1972l. 5s. 11d. has been paid to Mr. Bird, for the consideration of the lease, and the further sum of 166l. 5s. 10d. has been expended in matters unconnected with the works, leaving, therefore, a balance of 306l. 8s. 3d. only, the sum expended in the prosecution of those works. Your directors, therefore, hope that the results produced by the regulations which they have made for enforcing economy, meet with your approbation.

"Your directors have the satisfaction of informing you, that the last 100 shares disposed of were allotted at 1l. per share premium, and that they have 500 reserved shares, which they now propose to issue.

"In conclusion, your directors beg to observe, that their best efforts

will continue to be exerted in promoting the interests of the company, but that they trust for success, to the willing and prompt support of the general proprietors."

RIO DOCE COMPANY.

At a numerous meeting held at the City of London Tavern, on Wednesday, the 31st of May.

A. F. SCHAEZLER, Esq., in the chair.

The report (which we shall endeavour to give in our next) was read—one of the chief features of which is the engineer's report, holding out an almost immediate annual return of 60,000l., from the employment of saw-mills; and the investment (acomparatively very small capital), 6000l., being his estimate for locating the necessary sawing machinery, transport of workmen, &c. The result of which machinery, assisted by native labour, in felling and bringing up the choice timber, abounding all around the intended locality for the saw-mills, he shows to be a value of 114,660l. in one year, according to the market prices at Rio; and deducting from that sum 46,040l., for labour, expenses of shipping, &c., leaves proceeds of 68,620l.—and received with much satisfaction by the shareholders.

Mr. MURRAY, a shareholder, thought the expenses for felling and bringing up the timber to the saw-mills, rated higher than they would be in England.

The CHAIRMAN replied, that they had been purposely taken so high, to cover all contingencies; and

Mr. HUMPHREY's, the engineer, said that although he had taken them so high, he was confident that these operations would be performed on the river incomparably below the cost in England, from the great abundance of excellent timber, and particularly rosewood and other kinds in great demand at Rio and Bahia, on the very margin of the river.

On some observations from various shareholders, the CHAIRMAN stated, that the great advantages held out from the establishment of saw-mills, was owing to the company's having so large a tract of land on the river, abounding in superior kinds of woods, the prime cost of which would be nothing to the company. The want of means of transport down the river, and over the bar, had made this wood worth nothing until now. The lower river was profitably navigable only for steam-boats, and this company has the exclusive privilege of them, for at least forty years; nobody, therefore, can interfere in the supply of plank or other timber from this river, to Rio and Bahia, which, from good data, must leave a very large profit; nor was there any necessity for the company spoiling its own markets by overgutting them, as it had no competition to fear with the scale of operations and effective arrangements it would adopt.

Mr. HUMPHREY's then entered into details and explanations, which proved highly satisfactory to the meeting, and corroborated the statements set forth by him.

A PROPRIETOR observed, that the quantity of plank alone consumed at Rio de Janeiro and Bahia, would be more than could be supplied by the three sets of saws proposed; and

Mr. STURZ explained the high price of all timber in the Brazilian ports, but particularly of the planks of superior Brazilian woods, of which there is an almost inexhaustible stock on the banks of the river, to the former invariable practice of the inhabitants to burn down all timber, without a thought to the future. Now, all the easily accessible parts of the coast being inhabited, and in this manner bereft of all forest, even fire wood is extravagantly dear in all parts of Brazil, and timber and plank is imported on a large scale from Europe and North America. The precious kinds of woods, such as on the Rio Doce, stand as yet untouched, since their origin, by the water-side, and are, for the above reasons, generally brought by land carriage from considerable distances from the coast, and it is well known, that cart roads go but few leagues inward from the coast.

The CHAIRMAN, in answer to a shareholder said, it was not their intention in the first years to send out any emigrants on their lands. They would now send merely as many men as would be able to work the saw-mills effectively, so that the rough labour would all be performed by natives, whose labour was more effective in the felling of timber, &c. &c. That the directors have performed their duty gratuitously; that the management of the company has been on the most economical principle; and further, that the one-fourth of the shares are held by Brazilians, feeling secure in the ultimate advantage of the investment.

The ENGINEER said, that his estimate of profits, large as they were, and startling as the result had been even to himself in the beginning, were founded on matter of fact, and that he had taken the expenses on the very largest scale, to meet every exigency.

The CHAIRMAN.—I feel satisfied with the exactitude of our engineer's calculations, and these show us an annual profit of 60,000l. on the wood trade, on a very small capital indeed, for although the investment in saw-mills, and men thereto belonging from Europe, will only be 6000l., it must be clear that a steamer is required on the river as soon as the saw-mills are working, and that a moderate working capital for making shipments to Rio and Bahia is necessary in the first six months, until the returns begin, which can not fail to take place immediately.

Mr. SAUNDERS wished to know what was the average quantity of timber in each tree?

Mr. HUMPHREY's replied, that he had measured some which were twelve feet in diameter.

Mr. SAUNDERS.—Twelve feet in diameter! that is a monstrous tree.

Mr. HUMPHREY's.—Yes, and these are too large for our present purposes, and we should use timber of less girth. There are all sizes and all qualities.

In answer to questions from some of the shareholders,

The CHAIRMAN said, that the expedition sent out had not yet made their report. The Brazilian Government having very frankly complied with our wishes, it is necessary that the directors should immediately reply to it, in consequence of which this meeting had been called, for the directors to receive the sanction of the proprietors.

A number of shareholders expressed their great satisfaction with the grant, and said that it was of so favourable a nature, that it should not be refused.

A SHAREHOLDER inquired whether there would be any natural impediment in felling and conveying the timber to the proposed markets?

Another SHAREHOLDER also inquired whether, if we should fail in making the river navigable, we should not be prevented from proceeding with the saw-mills?

The CHAIRMAN replied, that there was no natural impediment whatever, except the bar, and that would be set aside by steam power. The lower part of the river, as far as the first water fall, 135 miles from the sea, is navigable, and we mean to establish our saw-works on that lower part. If we were to fail in rendering, in course of time, entirely navigable the upper parts of the river, we may at any rate draw great advantages by making use of such parts of the river as are navigable, and establishing a cheap land transport on the few portages that may be left. Wooden railroads would there be very useful and very cheap.

Mr. HUMPHREY's said, that a good large craft will be employed upon the river to convey the planks; and that he proposed not bringing down timber in trees.

A SHAREHOLDER.—But such trees as you describe, would fetch incomparably more in Europe, than they can fetch in Brazil as planks.

Mr. HUMPHREY's.—I am aware of that, but I have not taken it into my calculation, leaving it to an after-consideration, which, if adopted, will increase our profits still more.

Mr. BROTHERS said, I feel that we should remunerate the directors for their services; I will propose that the sum of 300l. be distributed among the acting directors.

This met with the approbation of the proprietors, but the chairman declined it for the present, with thanks, and suggested that it might be time to take their services into consideration when this company was really proceeding on the grant.

A SHAREHOLDER proposed the following resolution:—"That this meeting having heard with satisfaction the very flattering report of the liberal grant made by the Brazilian Government to this company, the directors be authorized to adopt the same." Some shareholders wished, before the resolution was put, to know whether the company would be subject to any fines?

The CHAIRMAN.—None whatsoever. The resolution was then seconded and carried unanimously.

Mr. SAUNDERS then rose, to the effect that a further call should be made, to the amount of 1l., and in default of payment of any within a month of this, such shares to be forfeit; when,

Mr. THOMAS suggested an alteration in the rules of the company. In the present state, they appeared to place the directors in an equivocal situation, and were defective in equally protecting the interest of Brazilian and English proprietors; he would, therefore, suggest, that before the last resolution do pass, a committee be appointed to frame a new set of rules, which be reported to them at an early meeting.

The CHAIRMAN.—I beg leave to inform the proprietors, that we, the directors, are perfectly agreeable to this arrangement, which we would under all circumstances prefer, as it is evident that our regulations must be revised now, as this company is about to act; as it is equally evident, that the directors must be secured by a vote of the proprietors for another call of 1l., otherwise the inference would be, that those who do not offer to pay, do not mean to share in the grant.

Mr. SAUNDERS.—I agree perfectly with the chairman, that to fulfill the contract, the proprietors must make an immediate call. I also agree with the honourable proprietor who suggests an alteration in our rules, which will place us in a better situation—we can comply with both these suggestions. I will, therefore, withdraw my resolution, with the understanding, that an early meeting of the proprietors shall be convened to confirm both objects. Such is my confidence in the success of the undertaking, that, although I am a large proprietor, I shall be happy to obey a call of 2l., or even 5l., if it should be thought necessary for the accomplishment of our design: 60,000l.

are held out to us on one branch, on which 10,000l. would be an important return.

A committee of five shareholders was then appointed for the above purpose, to report to a general meeting on the 5th inst. Thanks were voted to Mr. Sturz, for a letter directed to the shareholders, and to Mr. Humphreys, for his efficient services, and to the chairman, for his able, manly, and conciliatory conduct in the chair, and readiness in giving every information.

As the meeting dissolved, an expression of general approbation took place on the very favourable report made, and that the shareholders felt warranted in proceeding with the undertaking.

MINING CORRESPONDENCE.

ENGLISH MINES.

NORTH CORNWALL MINING ASSOCIATION.

Wheal Hope, May 27.—In reporting to you this week, I beg to state that our seventy-five fathom level east is improved both in size and quality. The west end is much the same as last reported. The lode in the rise is very kindly, and the pitch in the fifty-eight fathom level, we have a good lode going down in the bottom of the level. In our engine-shaft we have good ground, better than we have had in our last sinking, and we have a very kindly lode rising good stones of lead. We are down seven or eight feet below the seventy-five fathom level. **Wheal Thomas.**—Our ends are poor. We have not yet met with the lode in the seventeen fathom level south.

JAMES STEPHENS, Sen.

CORNUBIAN MINE.

May 27.—In giving the report of this mine to-day, I beg to inform you that the eight fathom level east, on the Chiverton lode, is looking promising, and we have broke some good work this week. Same level east, on the east caunter lode, appears to be improving—some good stones of lead has been broken from this part this week, and in a fine strata of ground. The sixteen fathom level west, lode is small at present; the same level east is improving—looking well at present; the same level north, on west caunter, a very large lode, with plenty of lead in it. We intend to send from seventy to eighty tons of lead next week to the river Dee; and if we cut the lode, as we have reason to calculate, under Newton's bunch of run of lead, another such quantity will soon be raised. Our mine generally is looking well.

JOHN BORLASE.

HOLMBUSH MINING COMPANY.

May 27.—The lode in the eighty fathom level west is one foot and a half wide, very promising, with ore throughout; we have driven in this level through eighteen fathoms of good ore, worth, on an average, 45l. p. r. fathom. We have suspended the shaft in the bottom of the twenty fathom level, and employed the men at the eighty fathom level to continue the present stopes west, in the back of this level, in which the lode is two feet wide—a rich course of ore. The east, or present stopes, in the back or the said level, still continue very good. The lode in the east end, at the eighty fathom level, is small and poor. The lode in the sixty-two fathom level west is one foot and a half wide, with rich stones of ore. The lode in the winze, below the sixty-two fathom level, is very much improved in size and quality; the lode is two feet wide, a rich course of ore, worth 40l. p. r. fathom; this winze is sunk six fathoms below the sixty-two fathom level, and is thirty fathoms west to the west end, at the eighty fathom level. The lodes in the fifty-two fathom level west, and twenty fathom level east, are much the same as last reported. We shall have 100 tons of copper ore, very good quality, to sample on the 12th of June.

SAMUEL SECCOMBE.

WHEAL BROTHERS MINING COMPANY.

May 27.—I beg to inform you the lode in the adit end, is increased in size since my last, it being now about two feet big, composed of flucon, mudiic, and carbonate of iron. The lode in the thirty fathom level west is about two feet and a half big, kindly—much the same as described in my last communication. The water is now about eight fathoms above the forty fathom level. The engineers are getting on very satisfactorily with the engine work. The smiths are now repairing the boiler, previous to its being put into the house; and the building of the boiler-house has been necessarily suspended until we get the boiler into the house. I expect the stock will be finished by my next report.

GEORGE BENNETTS.

REDRUTH UNITED MINING COMPANY.

May 27.—In this mine the only level we set to drive on last Friday was the forty-four fathom level, west of the engine-shaft; the lode here is large, but not so promising to produce copper ores as it was a week since; likewise we have set a stop at the bottom of the thirty-two fathom level, east of the engine shaft, to the summen to break tin stuff. We have also twenty-two men on tribute, the average is 10s. 6d. from 20s. At Buckett's, the lode in the thirty-two fathom level, west of Buller's shaft, is about one foot and a half wide, not rich. The branch in the said level, west of the Flucan, and the lode in the twenty fathom level, west of Buller's shaft, is just as I stated in my last. At Cijah we have stopped our twofold for the present, and have offered to give a high tribute to those who would like to venture there. We have sampled to-day about 900 sacks of tin stuff, and shall sample next week about 100 tons of copper ores.

R. GOLDSWORTHY.

ROCHE ROCK MINING COMPANY.

May 27.—Campbell's shaft is holed at the twenty-one fathom level, and the men are now cutting the plat, which we expect will be completed by the end of this month, when operations on the course of the lode, at the twenty-one and in the cross-cut, to cut the lode at the fourteen fathom level, will be commenced. The steam-whim works satisfactorily; the expense of which, in drawing the work, will not be one-half the original cost by horses. There is nothing new to notice in the mine from the original reports of the last three weeks.

S. ROBINS.

BRITISH TIN MINING COMPANY.

May 27.—Great Wheal Venture Mine.—The ground in Osborne's shaft is not so easy. We have about eight feet more to sink. **Twenty-two Fathom Level.**—New counter lode is about fifteen inches wide, carrying a leader about about one and a half big—very rich. Fagan's lode, east end, is about five feet wide, producing tin stuff; this end is improved since my last. Fagan's lode, west end, is from two to two feet six inches wide, producing tiny work. Our engine-shaft is down to the thirty-two fathom level, and we have commenced cutting the plat.

J. BRAY.

NORTH CONSOLS MINING COMPANY.

May 27.—The fifty-six fathom level is cleared; drove ten fathoms east of the cross-course, on the end, is about two feet, composed of spar and prinn, and the ground speeds for driving. The eight fathom level, on the new lode, about fifteen inches wide, eight inches of which are mixed with good yellow ore; and at this time has a good appearance. The lode in the shaft is two feet wide, composed of spar, prinn, and small bunches of black ore, of low quality. The lode in the sixteen east is one foot and a half wide, composed of spar, prinn, jack, and some good stones of yellow ore; we find that a branch has come out from the north wall, and made an improvement the last three days. We rather think this branch is in whole ground, from this place to the cross-course west, which is about ten fathoms. The lode in the twenty-four east is large, hard, and very poor.

T. TIPPETT.

REPMOOR CONSOLIDATED MINING COMPANY.

May 27.—On Friday last we set a new pitch in the back of the forty fathom level, at 2s. 6d. in the pound, and, from its present appearances, the men are likely to get wages. In the forty fathom level south, the lode continues to produce good work. In the same level north, the lode is divided into two branches, producing good stones of lead. In driving the thirty fathom level south, the ground has considerably improved. The lode in the twenty fathom level north, continues to produce silver lead ore, of good quality.

HENRY RICKARD.

EAST CORNWALL SILVER MINING COMPANY.

May 27.—We have to inform you that we have taken up the materials at St. Vincent, with the exception of a little timber in two or three of the whim-shafts above the adit level, which we hope to complete to-morrow or Wednesday, which will be in good time for the sale. We have not been able to do anything at Flap-jack or Mexico since our last, in consequence of having the men employed in taking up the materials, but shall resume our operations in that part of the mine immediately.

RICHARD BENNETTS.

JOHN WILLIAMS.

SOUTH WHEAL LEISURE MINING COMPANY.

May 27.—I have only to notice this week that the lode at the twenty-five fathom level, going east of the engine-shaft, continues to be from four to five feet wide, in a hard nature, composed, as usual, of spar, lead, blende, and copper ore.

RICHARD ROWE.

FERRAN CONSOLIDATED MINING COMPANY.

May 27.—On Friday last, the 26th inst., being our public setting, we set thirteen tribute pitches, varying from 1l. 10s. to 6l. 40s. per ton for raising, which we consider to be prices which will enable industrious men to earn fair wages, and, of course, judging from this fact, the prospects cannot fail of being considered encouraging to the adventurers. The ground in Mudge's engine-shaft is become much more favourable for sinking, and we hope to complete a thirty fathom level by the time before stated (end of June). We also set the new engine-shaft to sink below the twenty fathom level, at which, driving east and west, the lode is large and promising, producing good stones of lead. At the twenty fathom level, driving west of Flat-rod engine-shaft, the lode is from two to three feet wide; a leader of which is about six inches wide—very rich for lead. The ground in the south cross-cut is as usual, cheap for driving. At Rose we have set a party of twofold men to drive to cut a lode about the depth of the adit level. At Wheal Hope the prospects are not so favourable as could be wished, the ground being too expensive for the present price of lead.

RICHARD ROWE.

TREBLEIGH CONSOLS MINING COMPANY.

At Shanger, on the south lode, the appearances are flattering; the lode in each end, at the twenty fathom level, is from two to three feet wide, all saving work, and leaving a back for tributaries, which I shall set as soon as the level is extended far enough, that the men shall not incommode each other; in the bottom of the shaft the lode is three feet wide, of a good appearance, although not rich. Over this level the tributaries are working regular, and but for the low standard, would be getting good wages. We have at present two other paces in the ten fathom level, on Maria lode. On this lode we have opened the thirty fathom level about two fathoms; the lode is improved in size and quality, and I purpose continuing the cross-cut to the north lode about five fathoms, and at the same time push the sinking under this level towards the junction of the three lodes. From Williams's cross-cut, at the twenty, we are extending east on the north lode, which is about two feet wide, and calculate in a few fathoms to have ore. The level above, right over, not being rich, we are not disappointed here, but the sink under adit being drained, I hope to be able, even at the present standard, to set tribute on this lode. At Wheal Christie we are continuing the ten fathom level east, and clearing up the old shaft, where it is evident quantities of ore have been drawn; and not any whole ground have we yet discovered, but scroves of ore on each wall, with gunnies four or five feet wide. This draught is now dry, and clear to within about five fathoms of our ten fathom level in depth, and about ten fathoms before the present end. We calculate on sampling thirty tons of ore next month.

W. SINCOCK.

WEST WHEAL BROTHERS MINING COMPANY.

There is a very large lode in the end of the thirty-three Henrietta; the part which contains tin is about twenty inches wide, all saving work; from its appearance, the north side is double that width, with spots of tin; the men are directed to cut through it, to ascertain its full size and quality. From an assay made this morning of some of the stamped work, I find the produce about 1000 lbs. weight in 100 sacks, therefore twenty inches big at that rate would be nearly forty sacks per fathom. I think there is not less than 16 cwt. of tin broken, worth eleven for twenty. The tributaries have broken some very good work from the back, and if it continues, will get very great wages, which will enable me to set at lower tribute, and stimulate others to take pitches as we extend the level, but at present there is not room for more. I find it impracticable to continue sinking under the thirty-three, until the water is let down by the cross-cut, or the intersection of the lode at the forty-three, but I am happy to say it appears to be more rich and productive than above. The lode inclines north three feet ten inches in six feet, consequently the cross-cut, eleven fathoms to the south, to meet the north; part of the lode, will (if it continues so) be about, or less than five fathoms to drive at the forty-three.

J. CARPENTER.

WEST WHEAL JEWEL MINING ASSOCIATION.

May 27.—Buckingham's Diagonal shaft is cleared to the thirty fathom level, under the deep adit; here we find ore, tools, &c., left by the old men, which is an indication they were driven by the water. We have got about three tons of the ore to the surface, and a further quantity to bring away, but we have been clearing the plat and doing other necessary work to the shaft, which we do not expect has been sunk many feet deeper. It may probably take us a week to clear out the level, before which we cannot offer any opinion as to the size or quality of the lode. We have holed Quarry-shaft to the back of the deep adit, and are preparing to ease it down in order to get the whim kiddles to work, at that level, and clear the plat. We have driven west, on Morcom's lode, about ten feet, and find the ground tolerably soft; we have also taken down the lode, it is about two feet big, composed of gossan and spar, intermixed with a little ore.

M. WILLIAMS.

ST. HILARY MINING COMPANY.

May 27.—Fifty Fathom Level Driving East.—I have the satisfaction of stating that the lode in this end continues good, in size it averages about twenty inches, ten of which is good ore, worth from 5l. to 6l. per ton, at the present low standard. **Fifty Fathom Level Driving West.**—We have not yet this week driven far enough to get clear of the disordered ground, occasioned by the slide we have just passed through, and which we must get clear of before we can expect the lode will again be productive. **Sixty Fathom Level East.**—This level is extended about two fathoms east of the shaft; lode about fifteen inches big, will produce about a ton of ore to the fathom. **Sixty Fathom Level West.**—The lode continues productive in this level, which has been extended about three fathoms west of the shaft. The lode is about eighteen inches in size, and will average from one to one and a half tons in a fathom. We shall be in a situation, in a week or ten days, to set a pitch or two more at the fifty and sixty, on tribute. The whole extent driven on, at the sixty, is about five fathoms two or three feet; and at the fifty, seventeen fathoms east, and twenty-three fathoms west. The produce for the last fifty-eight tons sampled, averages eight and a half.

C. N. BEATER.

EAST MULBERRY HILLS MINING COMPANY.

Lanivet, May 27.—It is with pleasure I inform the adventurers of this mine, that we have intersected the tin lode, in the adit level, in the eastern part of the set, which is to my entire satisfaction, it being about fifteen inches wide, and judged to be worth one thousand of tin; the hundred sacks of work, and from the inexpensive price of the ground, must, if it continues as at present, return a great profit. I have set the end to drive on the lode at 15s. per fathom. In the new shaft, sunk about nine fathoms, at the west part of the set, we have several rich branches of tin, nearly in quality to the above; these discoveries have a very gratifying appearance, and I can state with the utmost confidence, immediately on stamps being erected, to return a handsome profit to the shareholders.

W. HOOPER.

EAST WHEAL STRAWBERRY MINING COMPANY.

May 27.—The ground at the thirty-five fathom level still continues good for driving, and I hope in the course of a month we shall cut the Trewhiten south lode at this level. At the twenty-five fathom level, the lode is about one foot wide, composed chiefly of flucon, but rather poor. This end is now within about seven fathoms of Corner shaft, which is already sunk as deep as this level, and may be communicated in one month. At Orchard, the lode in the sixteen fathom level is about three feet big, producing a little tin. At the twenty-four fathom level, the lode still continues to be promising, and rather improved since last reported. The plunger-lift that we have just put down at Groul's engine-shaft, has forked the water, and is now making a saving of one-third in the consumption of coals. The computed sixty-three tons of copper ore sold at Truro, the 25th instant, weighed 62 tons 7 cwt. 2 qrs., which will be divided between Messrs. Williams and Co., Pascoe, Grenfell, and Sons, and Freeman and Co., at 2l. 19s. On the 27th instant, we sold to the Calenick Smelting Company 4 tons 16 cwt. 3 qrs. 1 lb. of black tin, at 44l. 17s. 6d. per ton; also 2 cwt. 1 qr. 2 lbs. ditto of rough at 15l. The total of which is 218l. 16s.

F. EVANS.

BRITISH COPPER MINING COMPANY.

May 31.—Great Wheal Charlotte.—We have cut the lode in the sixty-two cross-cut, but have only cut into it about sixteen or eighteen inches, so that I cannot yet say anything about the size, and very little about its appearance, only that from what we can see, it appears to be much softer than it is in either of the upper levels, and is composed of caple, mudiic, and copper.

J. STEPHENS.

UNITED HILLS MINING COMPANY.

May 30.—Twenty-five Fathom Level.—In driving this level east, the lode is one foot wide, composed of gossan, with very little ore. In the western, the lode is two feet wide, producing ore of a fair quality. **Adit Level, East United Hills.**—At this level, the lode is improved in size, with a very promising appearance. **Adit Level.**—The lode in the western end, driving towards James's shaft, is about four feet wide, with ore throughout, but of a coarse quality. The lode in the eastern end is about two feet wide, one foot six in the good ore. The pitches at this level continue to produce a fair quantity of ore. **Ten Fathom Level.**—The lode in the winze, sinking under this level, is one foot six inches wide, producing very little ore. The pitches are not looking so well at this level as for some time past. **Twenty Fathom Level.**—At this level the lode is three feet wide, producing some ore, with a promising appearance. The pitches at this level, generally speaking, look well. **Twenty-one Fathom Level.**—In the western end of this level the lode is small and poor—ground favourable for driving. In the winze sinking below this level, in the eastern part, the lode is one foot wide, good ore. **Twenty-seven Fathom Level.**—The lode in this level is two feet wide, producing ore of a good quality. **Thirty Fathom Level.**—In the eastern end of this level the lode is three feet six inches wide, two feet on the north part very good for ore. The pitches set in the bottom of this level are also very good for ore. **Thirty-six Fathom Level.**—In driving this level east, the lode is from five to six feet wide, producing ore throughout, but coarse in quality.

C. PENROSE.

ALBION MINING COMPANY.

May 30.—I cannot report any alteration in the size or appearance in the lode in the seventy fathom east since my last report. The lode in the sixty east from engine-shaft, on the south part of the caunter, is still very large; on the north part of the lode, we have for two feet wide saving work; this end generally assumes a kindly appearance, and is about three fathoms behind Nicholson's shaft. Nicholson's shaft is generally sunk about eleven fathoms under the forty-seven fathom level—lode about two feet and a half wide, producing stones of ore: this shaft we are obliged to suspend for the present, in consequence of being down to water. In order to facilitate the driving of the sixty to communicate with the shaft, we have put the shaft men to assist those in the sixty, and a communication will, I hope, be effected next month (June); this we consider a very important point to gain. The lode in the forty-seven east, on the south part of the caunter, is eighteen inches wide, composed of spar and stones of ore. The lode in the winze, under the forty fathom level, is two feet wide, airy throughout. The lode in the forty east is fifteen inches wide, producing a little ore.

J. MIDDLETON.

POLBRENN MINING COMPANY.

May 27.—This day being our general monthly setting, I beg to observe that we had set seven tribute pitches to thirty-one men, varying from 8s. 6d. to 13s. 4d. out of the pound. The appearances and particulars of our twofold work operations, are as follows:—At Vice's, or Flat-rod engine-shaft, the ground is just as usual for sinking; it is now below the twelve fathom level, the eight fathoms two feet. At this level, driving east on the Downright, and west on Dorcas's lode, they are rather small, but rich for tin. Mortimer's lode, at Stainsby's, is still very promising, and producing some good work for tin. We have set Dorcas's shaft, in the eastern part of the mine, to clear from surface.

RICHARD ROWE.

TAMAR SILVER LEAD MINING COMPANY.

May 29.—Our monthly setting, on Friday last, was well attended, but we had not many pitches to re-let. We have set a new pitch in the seventy-five fathom level, where we shall break some good work—the lode is from one and a half to two feet big. We continue to rise very good work from our bottom pitch, and the lode continues the same size. The lode in the eighty-five fathom level is from twelve to fifteen inches big, producing silver lead ores, of good quality. In the seventy-five fathom level the ground is favourable for driving, and the lode is about a foot big, producing good silver lead ores. We have set the engine-shaft to sink at 20l. per fathom. We have today shipped the parcel of silver lead ores, computed thirty-two tons, which is sold to Messrs. R. and W. Michell, at 16l. 4s. per 21 cwt. M. JAMES.

GWINEAR MINING COMPANY.

May 27.—Engine-Shaft.—We have made very satisfactory progress in sinking this shaft during the past week; we are down twelve fathoms or better under the adit level, and shall, from the present appearance of the ground, be able to sink from eight to nine feet a week, until we get to a twenty fathom level.

C. N. BEATER.

ENGLISH MINING COMPANY.

May 30.—At Great St. George no important alteration has occurred since mine of the 16th, but, as you us ally look for the details of our underground proceedings at each alternate week, I beg to hand you the following information:—The adit level west of Stephen's, contains a poor lode. The lode in the ten fathom level, East St. George, has somewhat deteriorated in value; the appearances, however, within the last few days, have again improved, and the lode, as it at present stands, is from twelve to fifteen inches wide, of caple, jack, and ore. The north lode, at the ten, west of Catcher's, is twenty inches big, and contains a small quantity of ore, and although not so valuable as when previously reported, is, nevertheless, very promising. The same lode, at the twenty, has undergone considerable variation since last it was mentioned; it is now about nine inches wide, yields a small quantity of ore, and is passing through a stratum of kindly ground. **Callaway's.**—The ten fathom level, east of Goyan's, presents a small lode, but a trifling change has taken place in the nature of the ground, and hopes are entertained of an improvement. The same level west, on the south part of the lode, for about three feet in height, looks well; it is composed of jack, ore, and mudiic, and varies in size from twelve to twenty inches. In the second eastern level from this shaft, the men have been removed, in consequence of the impurity of the air, to intersect the lode at another point; this has been effected, but from the disordered state of the ground in the immediate vicinity of Humphries' lode, Callaway's is not so productive now as it is expected to be, in getting at some greater distance from the former, which will shortly be done, as the men are now rising on the course of the latter. The south part, at the twenty fathom level, west of Goyan's, is composed of two branches, each about four inches in width, containing a small portion of ore, and taken as a whole, may be considered promising. East of Goyan's, at the same level, matters are still in a disordered state, the lode being split into a great variety of small branches, very few of which contain ore. At the twenty-three fathom level east, the lode is one foot big, of spar, jack, and mudiic, its inclination regular, its general appearance good, and its produce about one ton per fathom. The required distance calculated upon to be driven, to intersect the north lode at the thirty fathom level, north of Catcher's, is well high spent, and no lode has yet been discovered, beyond that cut some time ago; should such prove to be the lode after which we are searching, it must very considerably have altered its usual dip; we shall, at all events, continue driving the cross-cut until the setting on Saturday next, when we shall be guided by circumstances. The stopes at back of the seventy fathom level, on Humphries' lode, present no new feature of interest. Although the lode at the seventy fathom level, south mine, is not so productive as when last reported, yet the indications are certainly most pleasing; the lode is two feet wide, of good-looking spar, with the exception of about four inches, which forms a leader of yellow ore. An improvement of many pounds per fathom has taken place in the ground through which Campbell's shaft is sunk, and that in Burton's shaft can by no means be complained of; the state of the tribute department is such, that we hope to have at our next sampling a quantity equal to that sampled on the 9th inst. The main engine-shaft at Wheal Leisure contains a lode three feet wide, comprised chiefly of spar. The quantity of ore is at present small, and the ground a little harder than when last reported. The lode in the ninety-six fathom level, east of engine shaft, is three feet big, of spar, caple, mudiic, and ore; of the latter there is not sufficient to keep distinct from the adit, but appearances, on the whole, are favourable. The ground through which the cross-cut is driving at this level, is still hard, but we entertain hopes of intersecting the lode shortly. In consequence of the main part of the lode, at the eighty-six fathom level, not having been seen for the last week or two, nothing of importance can be said of the lode in this direction. A slight improvement has taken place in the eighty-six, west of western engine-shaft; the lode is two feet wide, of spar, caple, and stones of ore, and from present appearances, a still greater improvement is looked for. Having so few men now working on tribute in this mine (only three or four parties), it is unnecessary to say anything on this point; there is, however, a small bunch of ore near May's shaft, which we intend setting on Saturday next. The lode in the bottom level, Wheal Prudence, has fluctuated more than usual during the past week, it now contains about two tons of ore per fathom, but from certain indications (one of which is that of the water falling to the bottom of the end), it is expected a change for the better will shortly ensue. The ground in the winze, sinking from the forty-two to the fifty-two fathom levels, is harder than common in that from the thirty-two to the forty-two; the lode is large, containing peach, mudiic, and ore, producing of the latter about a ton and a half per fathom. The ground working by the tributaries looks well.

H. HUMPHRIES.

SAFETY PAPER.—Among the new inventions, that of safety paper promises to be of great utility. Any thing once written on it cannot be obliterated but by chemical means, which, in the most skillful hands, leave such marks as must instantly announce to the most negligent observer what has been done. For cheques and bills of exchange, the safeguard against the sums originally written being changed, must be exceedingly valuable.

USEFUL INVENTION.—Mattresses, for sea service, are now made of pulverised cork, one of which, weighing only twenty-five pounds, is sufficient to support in the water several men. If the unfortunate vessels which have been lost upon our coast during the winter had been provided with them, how many valuable lives might have been saved.

GAS.—It has been mistakenly imagined that only large towns can afford to establish and maintain a gasometer; in contradiction to which we find that the small town of Gillingham, in Dorsetshire, was last week lighted with gas, the whole expense not having exceeded 600l., and the number of public lamps being 25, and of private lights 150.

FROM THE LONDON GAZETTE.

Tuesday, May 30.

INSOLVENTS.

May 29.—William Bridger, Petworth, Sussex, grocer. (Gray's Inn.)
Manford Nott, Reading, toy-dealer.
39.—Mark Elphick, Newington Causeway, licensed victualler.
BANKRUPTCY SUPERSEDED.
Robert Lynham Courtney, Walsall, Staffordshire, ironmonger.
BANKRUPTS.
J. Large, Great Queen-street, Lincoln's-inn-fields, coach-maker. (Rogers, Manchester-buildings, Westminster.)
W. Ham, Upper North-pl., Gray's-inn-road, livery-stable-keeper. (Chamberlayne Quay, City-court, Chancery-lane.)
C. Foster, Kingsbury, bill-broker. (Stovin, Portsmouth-chamb., Lincoln's-inn-ld.)
J. Condon, Bedford-row, brick-maker. (Bower and Back, Chancery-lane.)
J. Anderson, Bradford, Yorkshire, dyer. (Thorncliffe, Staple-inn.)
J. Lewis, Cornwall Elvet, Carmarthenshire, draper. (Chilton, Chancery-lane.)
C. Noades, Leeds, tailor. (Woodhouse, Conell, and Hubbard, King's Bench-walk, Temple.)
G. Stevens, Wolverhampton, grocer. (Williamson and Hill, Verulam-buildings.)
W. Jones, Wolverhampton, builder. (Richards and Walker, Lincoln's-inn-fields.)
A. Dobbie, Manchester, publican. (Bower and Back, Chancery-lane.)
J. Beatty, Over Darwen, Lancashire, linen-draper. (Mayhew and Johnston, Carey-street, Lincoln's-inn-fields.)
S. L. Tapscott, Minehead, coal-merchant. (Blake and Boyle, Clement's Inn.)
R. Jordison, Stockton, Durham, grocer. (Perkins and Frampton, Gray's-inn-ld.)
M. A. Hughes, Birmingham, ironmonger. (Austen and Hobson, Raymond-buildings, Gray's-inn.)
T. Carr and W. H. Carr, Dewsbury-moor, Yorkshire, woollen-manufacturers. (Van T. Carr, Chorley, Lancashire, cotton-manufacturer. (Johnson, Son, and Weatherill, All, Temple.)
J. H. Butterworth, Manchester, dyer. (Hardwick and Davidson, Lawrence-lane.)
H. Martin, Wolverhampton, tailor. (Robertson, New Inn, Strand.)
J. Orange, Nottingham, lace-manufacturer. (Taylor and Collinson, Great Jam-street, Bedford-row.)

PRICES OF SHARES.

JOINT STOCK BANKS.

No. of Shares.	NAME OF COMPANY.	Amount of Shares.	Price.	Value.
25,000	Agric. & Com. of Irel.	25	10	250
5,000	Australasia	40	40	1,600
1,600,000	Bank of Scotland	884	204	180,336
10,000	Bank of Birmingham	50	10	500
500,000	Birmingham Bank	50	5	250
	British Lion Co.	100	100	10,000
	British North Amer.	100	74	7,400
3,000,000	Commercial	100	100	10,000
	Colonial	100	25	2,500
3,000	Equitable Loan Co.	9	10	90
10,000	Foreign Banking Co.	3	9	27
2,000,000	Glasgow Union	50	50	5,000
10,000	Gloucestershire	50	10	500
5,000	Halifax	5	5	25
6,000	Hampshire	9	10	90
5,000	Huddersfield	20	20	400
10,000	Hibernian	100	25	2,500
3,000	Devon & Cor. Eg. Co.	20	36	720
30,000	London & Westminster.	100	20	2,000
3,000	Lancaster	100	20	2,000
25,000	Liverpool	10	174	1,740
50,000	Manch. & Liver. Dia.	15	214	3,210
25,000	Hutchinson	25	25	625
25,000	Momn. & Co.	20	18	360
20,000	North & South Wales	20	5	100
5,000,000	National Scotland	10	16	160
20,000	Natl. Bank of Ireland	50	174	8,700
10,000	Nat. Provinci. Engl.	35	30	1,050
80,000	Nor. & Cnt. B. of Eng.	10	10	100
20,000	Prov. Bk. of Ireland	20	25	500
4,000	Ditto New	10	10	100
2,000,000	Royal of Scotland	169	6	1,014
70,000	South Africa	5	6	30
7,000	S. of Ireland, Cor.	25	6	150
4,000,000	Western of Scotland	39	6	234
60,000	W. of Eng. & S.W. Dis.	20	10	200
20,000	Wilt. and Dorset	15	74	1,110

GAS LIGHT AND COKE COMPANY

20,000 Alliance	10	3	3	—
2,500 Bath	20	16	24	—
6,000 Bradford	25	25	—	10
5,000 British	40	16	21	—
5,000 Do. Provincial	50	19	234	—
928 Birmingham	50	50	94	64
2,400 Birm. & Staffordshire	50	50	74	4
2,000 Bradford	50	50	70	4
2,500 Bristol	50	50	38	2
1,500 Brighton	20	20	12	—
750 Do. New	20	18	10	—
2,471 Brighton, General	20	20	17	4
385 Carlisle	25	—	—	—
4,000 Continental Consolidat.	75	624	85	—
2,400 Canterbury	50	50	60	6
700 Chelmsford	50	50	42	4
1,000 City of London	100	100	74	8
1,000 Do. New	100	60	112	6
800 Coventry	25	25	25	—
200 Derby	50	50	—	—
180 Dover	50	50	—	—
600 Dudley	20	20	20	5
4,500 Edinburgh Coal Gas	25	25	—	—
240 Edinburgh and Alloa	20	20	—	—
4,000 Equitable	50	424	304	44
1,000 European	20	7	—	—
4,450 Glasgow	25	—	—	—
0,000 Greenwich Railw. Gas	—	1	—	—
0,000 Imperial	50	50	42	5
0,000 Do. Bonds	100	100	—	4
1,200 Ipswich	—	10	—	—
500 London & Thames	25	20	30	5
2,350 Independent	30	30	49	6
200 Leicester	50	50	—	—
750 Leith Coal Gas	20	242	10	2
500 Liverpool	242	242	—	—
Do. N. Gas & Coke	100	100	—	—
Do. (New Do.)	—	60	—	—
200 Maidstone	50	50	100	9
500 Phoenix	50	39	20	3
500 Chelsea	—	55	—	—
304 Poplar	—	55	—	—
100 Ratcliff	100	80	53	4
450 Rochdale	—	15	—	—
200 South Metropolitan	50	19	17	—
600 Sheffield	—	161	—	—
500 Shrewsbury	—	10	—	—
120 Swansea	50	50	—	—
200 United General	50	46	25	5
500 Wakefield	50	50	50	5
400 Wakefield	25	25	25	1
750 Warrington	20	20	224	3
0,000 Westminster Chartered	50	50	46	3
0,000 Ditto New	50	10	9	12
200 Worthing	50	50	—	5
800 Yarmouth	—	—	—	—

DOCKS.									
3,400	Commercial.....	100	100	55	6	ul			
8,667	East India	100	100	110	0	sep			
4,566	Ditto Additional	100	100	2	4				
1,038	East Country	100	100	7					
28,310	London	100	100	543	2	Dec			
	Ditto Bonds								
30,000	West India	100	100	118	5	Dec			
2,229	Bristol	147	147	80	21	Dec			
3,324	Ditto Notes			115	5	Nov			
570	Folkestone Harbour	50	50						
2,752	Katharine. Stock	100	100			Jan			
	Ditto Bonds	100	100			Oct			
0,000	Do. Bonds for 10 years			984	4	Oct			
	Shoreham Harbour								
5,600	Deptford Pier	20	3						
0,000	Herne Bay Pier.....								
BRIDGES.									
00	Hammersmith.....	50	50		10s	Jan			
00	Metropolit. Suspension	30	2						
01	Southwark. new sub.	324	324			Dec			
00	Do. New of 74 per cent.	50	50	14	2	Dec			
00	Vauxhall	704	704	167	17s	Dec			
08	Waterloo	100	100	4					
00	do. old Annuities of 8s.	60	60	184	18s	Feb			
00	do. new do. of 7s.	40	40	155	15s	4 Feb			
00	Ditto Bonds			118	5	Feb			

WATER WORKS.				
Birmingham	2s	2s	9s	
Colchester	100	100		
East London	100	100	140s	6 Jan
Glasgow	50	50		
Grand Junction	41	41	50	24 Jan
Edinburgh Joint Stock	2s	2s		
Kent	100	100	42	2 Jan
Liverpool Bootle	220	220	326	10
New River Lond. Bridge				
New River Aquatics		58	2	Oct
Manchester & Salford	100	100	534	11 Mar
Portsea Island	50	50		
Portsmouth & Farlington	50	50	1	Mar
Do. New	50	50	22	
000 Ramsgate	10	8		
Vauxhall, late So. Lond.	100	100	83	4 Oct
West Middlesex	63s	63s	78s	3 Oct
York Building Co. L. P.	100	100	56	17 1/4 Oct

ROADS.				
Archw. and Kent In.	30	30		10
Barking	100	100	224	1
Commercial	100	100	75	1
Do. East India Dock R.	100	100		1
Great Dover Str.		70		2 1/2
Highgate Archway		30 1/8	2	
New North Rd. Stock 100	100			

LITERARY INSTITUTIONS.				
Adeleide (Gal. of Science)	50	50		
London, w. Bronze Tick.	78s	78s	204	
London University	100	100	240	
Russell	2s	2s	9	
King's College	100	100	28	

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